



# Oconee County Conservation Bank

**Title: Bank Account**  
**Policy No. 0002**

---

Effective Date: September 15, 2020

Revision Date(s): April 6, 2021, Sept. 21, 2021, Nov. 9, 2021, Dec. 14, 2021

Page 1 of 2

Attachments: Checklist

## **Purpose:**

This policy governs the procedures used in opening, maintaining, and closing bank accounts or investment accounts for the Oconee County Conservation Bank.

## **Definitions:**

1. The definitions set forth in Chapter 2, Article IV, Division 9, Section 2-399 of the Oconee County Code of Ordinances are incorporated by this reference.
2. "Community First account" means the OCCB account at Community First Bank established by the Board.
3. "County Administrator" means the Oconee County staff member hired by County Council as County Administrator.
4. "Disburse" means to deliver the funds approved by the Board to the escrow account of the closing attorney.
5. "Grant" means the monetary award made to an Eligible OCCB Recipient.
6. "Staff Liaison" means the lead County staff member assigned by the County Administrator to support the Board in the operation and management of the OCCB.
7. "State Pool" means Local Government Investment Pool managed by the State Treasurer pursuant to Sections 6-6-10, 12-45-220, and 11-1-60 of the 1976 Code of Laws of South Carolina, as amended.
8. "Treasurer" means the person duly elected as the Treasurer of Oconee County.

## **Policy:**

1. The Chair and Secretary of the Board shall open an account at Community First Bank at the Walhalla, SC branch.

2. The name on the Community First account shall be the Oconee County Conservation Bank with the address as 415 South Pine Street, Walhalla, SC 29691.
3. The Board and Staff Liaison and County Administrator shall manage the funds in the Community First account on behalf of the OCCB.
4. Disbursements from the Community First account shall require two signatures, that of either the Staff Liaison or the County Administrator and that of either the Chair or the Secretary of the Board.
5. The Board may invest all or part of the OCCB funds in the State Pool, considering the need, if any, to maintain funds in the Community First account.
6. The Treasurer shall manage the OCCB funds in the State Pool on behalf of the OCCB.
7. The Treasurer shall move OCCB funds from the State Pool only upon the authorization of either the Staff Liaison or the County Administrator and either the Chair or the Secretary of the Board.
8. After independently completing, signing, and filing the attached Checklist with the Staff Liaison or the County Administrator, either the Staff Liaison or the County Administrator and either the Chair or the Secretary of the Board shall authorize the disbursement of grant funds by wire or check from the Community First account.

Project Name: \_\_\_\_\_

Closing Deadline: \_\_\_\_\_

**CHECKLIST**

OCCB Policy 0002 (Bank Account)

Rev. 12-14-2021

<b>DATE COMPLETED</b>	<b>TASK</b>
	Council approved award of grant
	Amount of grant approved: _____
	Notification of award to applicant
	Applicant provided written acceptance of award
	If required, appraisal submitted and reviewed
	Confirmed appraisal supports grant amount or revised grant amount
	Written authorization to County Treasurer to move funds from the OCCB State Pool account to Community First account
	If requested, closing extension approved
	Closing date set: _____
	Closing documents provided to OCCB
	Closing documents approved by County attorney and Board representative
	Grant Agreement agreed to by Applicant
	Check or wire transfer completed

\_\_\_\_\_  
Board Chair or Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Staff Liaison or County Administrator

\_\_\_\_\_  
Date