

NORTHPORT VILLAGE CORPORATION

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Warrant and Payment Policy

The Northport Village Corporation financial procedures require that all payments made by the Corporation must be listed on a warrant approved and signed by at least four Overseers. Each payment listed on the warrant will be supported by an invoice coded to the relevant accounting expense line, approved and signed by a member of the Invoice Approval Authority (see below).

As part of its normal business procedures, the Corporation needs to make recurring payments between overseer meetings, in order to meet its business obligations. In some cases such a payment is made before being included on a monthly warrant. In order to maintain appropriate levels of oversight, the following policy is in place.

The Corporation issues checks and/or approves standard and recurring payments within budget without the signing of a warrant in advance of the payment. When these payments are necessary, they will be listed for approval on the next warrant and will meet the documentation requirements.

Standard and recurring payments authorized under this warrant:

1. Employee wages and associated payroll expenses including compensation paid to the Utility Superintendent.
2. Invoice from Maine Municipal Employees Health Trust.
3. Utility bills, specifically power, telephone, internet and fuel oil within budget.
4. Credit Cards including Bangor Savings Visa and WEX gas card as used periodically.
5. Bond payments as budgeted.
6. Village tax overpayment refunds.
7. Payments for water purchased from the Belfast Water District.
8. Invoices submitted by Peter Simpson, master electrician.
9. Invoices submitted by Brown's Excavation.
10. Cost of emergency work as approved by the NVC President, supported by invoices signed by the President.
11. Payments made pursuant to a written contract between NVC and a vendor, for example, but not limited to, Pinkerton Disposal.
12. Invoices submitted to the Utility Department for testing, chemicals or services necessary to maintain licenses, including for example, but not limited to, Northeast Laboratories, Inc. and Maine Department of Health and Human Services.

Invoice Approval **Authority:**

- Utility Superintendent or Distribution Operator in the absence of the Utility Superintendent– all applicable Utility expenses.
- Village Agent – expenses related to General Government operations within the scope of his responsibilities.
- Office Manager – operational and office related expenses, payroll.
- Treasurer – bond payments, any other payments approved by the Overseers in advance.
- President – emergency expenses as outlined in the NVC bylaws.

Special circumstances for December

The Overseers generally do not meet in December. In the interest of paying our vendors in a timely fashion, the Treasurer is authorized to release any payments that are due before the January Overseers meeting. These payments will be listed on a separate warrant to be approved by the Overseers at the first meeting of the following calendar year.

Approved – November 13, 2016

Amended and Approved - March 27, 2022 (Draft)