

**CITY OF HASTINGS
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 01 - - 23

A RESOLUTION ALLOWING ELECTRONIC FUNDS TRANSFER TRANSACTIONS

WHEREAS, the banking industry has promoted electronic funds transfer to reduce paper transactions, move resources more rapidly and respond to customer demands; and

WHEREAS, Minnesota State Statute §471.38 subdivision 3 defines electronic funds transfer as the process of value exchange via mechanical means without the use of checks, drafts, or similar negotiable instruments; and

WHEREAS, Minnesota State Statutes §471.381 states that payment of claims, obligations and investment transactions of a statutory city may be made by warrant, check, or all forms of electronic or wire funds transfer and that a statutory city may accept payment by use of a credit card, debit card, or all forms of electronic or wire funds transfer; and

WHEREAS, the Hastings City Council acknowledges this technology and the need for electronic fund transfer transactions both coming into and going out of the city bank and investment accounts; and

NOW, THEREFORE BE IT RESOLVED, the City of Hastings Finance Manager and Assistant Finance Manager or Finance Manager Designee may accept and make payment by electronic funds transfer and wire transfer provided that these electronic funds transfer and wire transfer transactions meet all of the required policies of the financial institutions the City of Hastings transacts with.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF HASTINGS, THIS 3rd DAY OF JANUARY, 2023.

Mary Fasbender, Mayor

ATTEST:

Kelly Murtaugh, City Clerk