

RETURNED CHECK POLICY & PROCEDURES:

If a check accepted by the Village of Fairgrove is returned from the bank for insufficient funds the following procedures will be followed:

1. Call the bank where the check is issued from and determine if funds are available to re-submit for deposit.
2. If funds are available resubmit the check for deposit.
3. If funds are not available contact the individual or organization that wrote the check and determine if funds will be available within the next five (5) days.
4. If funds will be available within five (5) days resubmit the check for deposit.
5. If funds will not be available in five (5) days then return the check to the individual.
6. Cancel any transaction that the funds were to cover and notify the individual or organization of the cancellation.
7. The Village of Fairgrove Council will impose a \$40.00 fee for returned checks with insufficient funds on the individual or organization issuing the check according to: Michigan Legislature:

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961 600.2952

The following policy will apply to checks written to the Village Clerk, Code Enforcement Officer, Tax Collector, and Fire Department or any department in the Village of Fairgrove.

1. The individual or organization issuing the returned check will not be allowed to write checks to the Village of Fairgrove in the future. Only cash or money order transactions will be accepted.
2. Any transaction that was covered by the check is to be canceled and the individual or organization notified in writing of the cancellation.
3. Any further transaction made by the individual must be paid in full to include the returned check fee imposed by the Village Council before it is a valid transaction.

That this resolution be considered for approval.

Yeas: Nelson/ Phelps/ McIntosh/ Childs
Nays: None
Absent: Stevens

State of Michigan, County of Tuscola, Village of Fairgrove

RESOLUTION DECLARED ADOPTED

DATED: 05/06/2019

A handwritten signature in black ink, appearing to read 'Carl Childs', written over a horizontal line.

Carl Childs, Village President

I, Cristi Smith, Clerk for the Village of Fairgrove do hereby certify that "Resolution 2019-007 Returned Check Policy & Procedures" was duly adopted at a regular council meeting of the Village of Fairgrove held on 05/06/2019.

A handwritten signature in blue ink, appearing to read 'Cristi Smith', written over a horizontal line.

Cristi L. Smith, Village Clerk