



TO: Plymouth District Library Board **DATE:** October 14, 2025
RE: Proposed Banking Transfers, **FROM:** Shauna Anderson,
Approval Director

To ensure proper cash flow for the rest of the fiscal year, I am proposing a timed transfer of funds from our current investment accounts with MI Class and CFCU into our checking account with JPMorgan Chase Bank. This will allow us to meet our obligations for the end of the year while still accruing significant interest in our investment accounts.

Based on the advice of our accounting team, we propose transferring \$500,000 from our Money Market account at CFCU before the end of October, and another \$500,000 from our MI Class account before the end of November.

This proposal allows us to meet our obligations for the end of the year while still accruing significant interest in our investment accounts.

RESOLVED BY _____, SECONDED BY _____, TO APPROVE THE TRANSFER OF \$500,000 FROM COMMUNITY FINANCIAL CREDIT UNION AND \$500,000 FROM MICHIGAN CLASS TO THE LIBRARY'S CHECKING ACCOUNT AT JPMORGAN CHASE.