

703: Check Authorization Policy

I. Purpose:

- a. The following policy details the requirements for check authorization that must be followed for petty cash checks, pay freight, C.O.D. and other minor invoices.

II. Policy Statement:

- a. Petty cash checks for \$500.00 or less may be signed by an authorized member of the Board of Directors and/or the Head of School. Authorized personnel can include:

- i. Head of School
- ii. President of the Board of Directors
- iii. A minimum of two (2) other members of the Board of Directors designated by the Board of Directors

- b. All checks must have two signatures.

- c. All checks must have a receipt.

- d. The use of this policy is limited to petty cash, pay freight, C.O.D. and other minor invoices. Invoices may not be broken up and paid by petty cash checks for the purpose of bypassing the standard payment system.

III. Responsibility:

- a. It is the collaborative responsibility of the Board of Directors, the school's finance team, and the CBOC to ensure all petty cash checks are in compliance with this policy.

- b. CBOC will review all checks during its regularly scheduled meeting.

IV. Related Policies:

V. Related Procedures and Documents:

Approval and Revision Dates:

APPROVED BY THE BOARD OF DIRECTORS SEPTEMBER 17, 2004

REVISED BY THE BOARD OF DIRECTORS MAY 17, 2005

REVISED BY THE BOARD OF DIRECTORS OCTOBER 17, 2005

REVISED BY THE BOARD OF DIRECTORS AUGUST 17, 2010

REVISED BY THE BOARD OF DIRECTORS NOVEMBER 24, 2014

REVISED BY THE BOARD OF DIRECTORS AUGUST 24, 2016

REVISED BY THE BOARD OF DIRECTORS JANUARY 24, 2018

REVISED BY THE BOARD OF DIRECTORS APRIL 24, 2018

REVISED BY THE BOARD OF DIRECTORS AUGUST 28, 2018

REVISED BY THE BOARD OF DIRECTORS JUNE 25, 2019

Check Authorization Policy

~~Petty cash checks for \$500.00 or less may be signed by the following personnel:~~

~~Audrey Erschen, Principal~~

~~Denise Stouffer, Head of School~~

~~Melissa Rhoads, Board of Directors~~

~~Elizabeth Columbo Kutch, Board of Directors~~

~~Gary Stulir, Board of Directors~~

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