

Lewis Center for Educational Research

**BP 3600: BUSINESS
CHECK SIGNING POLICY**

Adopted: June 13, 2016

Revised: December 11, 2017

The President/CEO or designee shall establish and maintain accurate, efficient financial management systems to meet the organization's fiscal obligations, produce useful information for financial reports, and safeguard the organization's resources. He/she shall ensure that the organization's accounting system provides ongoing internal controls and meets generally accepted accounting standards.

The following individuals shall be authorized to sign checks: the Chairman of the Board, another designated member of the Board, President/CEO or acting President/CEO, members of the Executive Team consisting of the Director of Special Education, Director of Human Resources, Director of Finance, but not to include the Director of Information Technology.

All checks require two signatures and there shall be no pre-signed checks. Checks for any amount over \$50,000 require pre-approval of the Board unless it is for a budgeted item. All designated signers shall be bonded. In addition, the Finance Committee and the Board shall review all disbursements in excess of \$10,000 at regularly scheduled Board meetings.