

Lewis Center for Educational Research

**BP 3600: BUSINESS
CHECK SIGNING POLICY**

Adopted: December 11, 2017

Revised: December 12, 2022

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 any organizational check: the Chairman of the Board and/or designee(s) member of the Board, President/CEO or acting President/CEO, and members of the Executive Team, consisting of, the Chief Business Officer, Director of Human Resources, Director of Student Support Services, AAE Principal, and NSLA Principal. However, 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 payment for a budgeted item. All designated signers shall be bonded. In addition, the Board shall review all disbursements in excess of \$10,000 at regularly scheduled Board meetings.