

Procedure for Signing Checks and approving automatic deposit of paychecks and reimbursement checks.

Control Information

Control Item	Details
Owner/Curator	Payton James-Amberg
Policy #	Procedure00004
Supersedes	None
File Location	www.muddycreekcharterschool.org
Board approval date	2008

Revision History

Revision	Date	Revision Description	Originator
A	2008	Initial release	Mark Hazelton
B	2/4/2010	Change amount for single signer	John H. Knight

1.1. Objective:

The objective of this policy is the following

1. Define the procedure for signing checks.
2. Defining the procedure for approving automatic deposit of paychecks and reimbursement checks.

1.2. Procedure for signing checks:

1. Checks below \$2500 can be signed by any one of the following combinations as long as each individual signer is registered as a signer with the bank:
 - 1.1. Two Board members.
 - 1.2. Board member and Executive Director.
2. DirectorChecks including and above \$2500 can be signed by any one of the following combinations:
 - 2.1. Two Board members.
 - 2.2. Board member and Executive Director.
3. Checks up to and including \$500 may be signed by the Executive Director alone with the exception of payroll checks.
4. In an emergency, a check can be signed by a Board member or Executive Director. Checks that must be signed by one Board member or Executive Director due to an emergency need to have an accompanying email sent to all Board members the same day explaining the situation,

including why it was an emergency. A copy of that email should be filed with the records for that check.

1.3. Procedure for Approving Automatic Deposit of Pay checks and reimbursement checks:

1. In order to approve automatic deposit of paychecks and reimbursement checks, the Executive Director and a Board member will approve a copy of the individual employee's payroll summary report on QuickBooks by signing at the bottom of each page of the report before wages are electronically transferred to the employee's account.