

Title: Cash Account Management Responsibilities

Control Information

Control Item	Details
Owner/Curator	Payton James-Amberg
Document #	PolicyF00005
Supersedes	None
File Location	www.muddycreekcharterschool.org
Board Approval Date	April 29, 2010
Consult and Notify	ICP, ED, FM, AA

Revision History

Revision	Date	Revision Description	Originator
A	2008	Initial Release	Mark Hazelton
B	April 29, 2010	Reaffirmation of policy	C. H. Horning
C	8/14/2014	Updates	Elisa Fairbanks

1.1. Objective

The objective of this policy is the following:

1. Define the procedure for opening a checking account, savings account, or Federal Government securities account.
2. Define the procedure for closing one of the above accounts.
3. Define the procedures for sending an electronic transfer.

1.2. Procedure for Opening a Checking Account, Savings Account, or Federal Government Securities Account

Accounts can only be opened upon resolution of the ICP board. The resolution should include the institution and the designated people that can access the account. Accounts of the charter school shall only be FDIC (or comparable) insured or United States backed government securities.

1.3. Procedure for Closing a Checking Account, Savings Account, or Federal Government Securities Account

Accounts can only be closed upon resolution of the ICP board.

1.4. Procedure for sending an Electronic Transfer

1. Routine wire transfers can be set up for execution by a resolution of the ICP board.
2. Individual transfers must be approved by one Board member and the Executive Director.