

Policy Title: TREASURER'S ROLE

The Treasurer is elected by the Board.

- The Treasurer shall be the official custodian of all monies received by the College and shall be accountable for such funds. The Treasurer may delegate day-to-day maintenance of the custody of the funds to the President of the College, but may not delegate the responsibility. All expenditures exceeding \$2,500 shall be approved by the Board.
- The Board may, by resolution, authorize other persons' signatures or the use of a facsimile signature.
- The Board shall authorize the signature of payroll, accounts payable, grants, refunds, and other accounts at its annual organizational meeting in July. The use of facsimile signature does not relieve the Board or the Treasurer from any liability to which the Board or the Treasurer is otherwise subject, including the unauthorized use of the facsimile signature of the Treasurer.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016; September 17, 2018; October 19, 2020

Revised: October 15, 2012