

MANUAL OF POLICY

Title	Release of Checks	5610
Legal Authority	Approval of the Board of Trustees	
Date Approved by Board	Board Minute Order dated October 12, 1995 As Amended by Board Minute Order dated July 10, 1997 As Amended by Board Minute Order dated January 8, 1998 As Amended by Board Minute Order dated August 27, 1998 As Amended by Board Minute Order dated February 15, 2001 As Amended by Board Minute Order dated July 18, 2002	

The following authority is required for the release of checks:

Checks for under \$10,000 – Business Office approval

Checks for \$10,000 and above – Vice President of Finance and Administrative Services and President approval

Checks for \$50,000 and above – Board of Trustees approval, except for checks for payments for utility and telephone services, lease agreements, security services, postage, rental fees, insurances, transfers between bank accounts, internal revenue service deposits of payroll taxes, employee payroll deductions

All checks released prior to Board approval shall be presented to the Board for approval at the next scheduled Board meeting.