

## **Bank Account Management – Authorized Signatures**

The Board will, at its annual organizational meeting, or at other times deemed necessary by the Board, authorize the public charter school administrator or designee to sign public charter school checks. The Board may authorize the use of facsimile signatures by those persons authorized to sign public charter school checks.

Check signing procedures as established by the Board of Directors shall be adhered to by the bookkeeper, charter school staff, administrator and Board of Directors.

Checks shall be issued only when within the approved budget and after a completed check request form has been prepared and approved. Check requests for all school expenses shall be approved by the administrator or an officer of the Board. Check requests for the administrator must be approved by an officer of the Board, prior to payment. In the infrequent case of a check request submitted by a Board member, an officer of the Board, other than the Board member submitting the check request, along with the administrator shall approve the check request prior to payment.

Check disbursements under \$2,500 shall be prepared for signature by the bookkeeper as approved, and signed by the administrator or an officer of the Board. The bookkeeper shall not have check signing authority or withdrawal authority. The bookkeeper, administrator, appropriate staff and Board members shall be authorized to view bank transactions either online, in person at the bank or via the bank statements. Two officers of the Board, or one officer of the Board and the administrator, shall be required to sign school checks exceeding \$2,500, unless the check is a recurring budgeted item. Voided checks shall be recorded by the bookkeeper and retained to insure proper maintenance of checking account records.

END OF POLICY

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### **Legal Reference(s):**

[ORS 294.120](#)  
[ORS 328.441](#)  
[ORS 328.445](#)  
[ORS 338.115\(2\)](#)