

SAMPLE POLICY: CHECK-SIGNING

The following people shall be authorized to sign checks: the board chair, treasurer, chief executive, and one senior staff member other than the director of finance. This last individual shall be named by the executive director.

Any signer may sign checks up to \$500¹ – other than if the payee is the signer, where a check of any amount in such case shall be co-signed. Checks between \$500 and \$10,000 require two signatures and there shall be no pre-signed checks. Checks for any amount over \$10,000 require pre-approval of the board unless it is for a budgeted item.

All designated signers shall be bonded. In addition, the finance committee shall review all disbursements in excess of \$10,000 quarterly.

¹ All numbers listed here are for illustrative purposes only. The organization's bylaws should dictate the specific amounts.