

Check Writing & Signing

New Summit Charter Academy Policies and Procedures

Policy Name	<i>Check Writing & Signing Policy</i>
Policy Number	<i>DGB-NSCA</i>
Original Date	<i>October 15, 2018</i>
Last Reviewed	<i>July 1, 2021</i>
Category	<i>Business</i>
Author	<i>NSCA Board of Directors</i>
Approval	<i>NSCA Board of Directors</i>



POLICY REVISION HISTORY

Date	Revision Details	Revised By
October 15, 2018	Creation of policy	Board of Directors
July 1, 2021	Revised policy formatting to reflect the new school letterhead	Board Secretary

At New Summit Charter Academy (NSCA) check preparation and signing are accomplished by the Business Manager after approval of payment by school administration to ensure accountability and internal controls. Normally, NSCA's Business Manager will prepare checks and one authorized signer will print directly on the checks printed. The authorized signers are the CFO, Business Manager and Board President.

Checks for less than \$50,000 may be signed by one of the authorized signers. Two authorized signers are required to sign checks for \$50,000 or more.

Electronic transfers and payments will be authorized per the same approval process of check payments according to the banking institutions process, with the exception of reoccurring payments to established vendors, such as payroll liability payments and insurance premiums.

NSF Check Policy –Uncollectible checks to NSCA due to account closure or lack of funds will be assessed a \$20.00 collection fee in addition to the repayment of the uncollectible amount.

