



**Subject/Title:** Check Writing Signature Authority

**Policy Number:** 3.03

**Date First Adopted:** February 19, 2016

**Date Revised:** February 5, 2020; April 23, 2021

**A. PURPOSE:**

This policy serves to protect the Foundation by defining the authority for signing checks on behalf of the Foundation.

This policy applies to any check serving as a form of payment from the Foundation.

**B. POLICY**

The Foundation Bylaws establish that checks from the Foundation must be signed by two Officers or an Officer and the COO. The officers consist of the following: Chair, Vice Chair, Secretary, and CEO, unless otherwise determined by the Board. All Officers are authorized to sign checks as is the COO.

No Foundation or University staff member, other than the Officers or COO identified above, are authorized to execute payments on behalf of the Foundation.

All requests for payment must be reviewed and approved by the Foundation’s Director of Finance and Development Operations, COO, (or similar position, as determined by the CEO or the Board) before being issued for signature. An additional level of approval by the Chair or Vice Chair is required for any payments over \$10,000.

**POLICY APPROVAL**

Policy: 3.03 – Check Writing Signature Authority

*E. Blake Paul*

**May 5, 2021**

\_\_\_\_\_  
Policy & Governance Committee Chair

\_\_\_\_\_  
Date

*Alene Idunt*

*5/22/21*

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Foundation Board Chair

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Date