

Policy No. 1

**POLICY NO. 1**  
**Area: Board of Trustees**

Adopted: January 17, 1998

Approved by: \_\_\_\_\_  
Dr. Adolphus Andrews, Vice President  
Administration and Finance

Revisions Approved: \_\_\_\_\_

**SUBJECT: Approval for Signature Authority/  
Checks and Bank Transactions**

---

The Board of Trustees approves signature authority for the President, Vice President for Administration and Finance, and Controller for checks and bank transactions.

The University checks (excluding system-generated payroll) shall require the following approvals:

- \$5,000 or less – signature of Controller or Vice President for Administration and Finance
- \$5,000 - \$50,000 – signature of Controller **and** Vice President for Administration and Finance. Controller may sign checks between \$5,000 and \$50,000 only if the check must be submitted to the vendor prior to the Vice President’s return. Copies of these checks will be given to the Vice President for his review.
- Over \$50,000 – two signatures required (President, Vice President for Administration and Finance, and/or Controller)