

## BROOKDALE COMMUNITY COLLEGE

### BOARD POLICY

#### 4.3000

**I. Title of Policy**

Expenditures and Payment of College Funds

**II. Objective of Policy**

To establish responsibility and guidelines for the expenditure of College funds.

**III. Authority**

New Jersey Statutes 18A:64a-12

**IV. Policy Statement**

Responsibility for authorizing payment of all obligations and signing of checks shall rest with the President of the College.

The administration shall observe the following:

- A. Payment for goods and services received by the College shall be processed on a timely basis, according to standard business practices.
- B. College regulations shall prescribe signers and approved amounts. Checks above threshold amounts require two signatures, one of which is manual. Threshold amounts will be reviewed annually by the Finance Committee of the Board of Trustees.

**V. Responsibility for Implementation**

President.

Approved: Board of Trustees  
8/1/68

Revised: 10/24/96