

Brookdale Community College College Policy

4.3000 Authorization and Payment of College Expenditures

I. Title of Policy

Authorization and Payment of College Expenditures

II. Objective of Policy

To establish clear guidelines and assign responsibility for authorizing payment of all obligations of Brookdale Community College ("College").

III. Authority

N.J.S.A. 18A:64A-12

IV. Policy Statement

The responsibility for authorizing payment of all obligations and signing of checks shall rest with the President or Chief Financial Officer.

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 and supporting documentation to electronic payments (eChecks) above threshold amounts require two signatures, one of which is a handwritten signature. Threshold amounts will be reviewed annually by the Audit Committee of the Board of Trustees.

V. Responsibility for Implementation

President

Approved: 8/1/68

Revised: 10/24/96

Approved: Board of Trustees, 4/28/20

Updated: Board of Trustees, 11/26/2024