

# REGIONAL WATER AUTHORITY POLICIES AND PROCEDURES MANUAL

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Policy Type : Fiscal Management  
Policy Title : Check Signing Authority Policy  
Policy Number : 500.6  
Date Adopted : March 13, 2008  
Date Amended : March 11, 2010

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## CHECK SIGNING AUTHORITY POLICY

Only persons authorized by the Board of Directors may sign checks or transfer funds from depositories. The following persons are authorized to sign checks or transfer funds of RWA:

- RWA Chair
- RWA Vice Chair
- Executive Director
- Finance and Administrative Services Officer

### I. General Fund Account

A. For amounts up to \$10,000, **one** of the following signatures is required:

- Executive Director
- Finance and Administrative Services Officer

B. For amounts over \$10,000, the following two signatures are required:

- RWA Board Chair
- Executive Director

C. For grant/incentive reimbursement checks payable to participants up to \$20,000, one of the following signatures is required:

- Executive Director
- Finance and Administrative Services Officer

D. For grant/incentive reimbursement checks payable to participants over \$20,000, the following two signatures are required:

- RWA Board Chair
- Executive Director

D. Payroll electronic payments do not require signatures. These electronic payments require approval by the Executive Director evidenced by his signature on supporting documentation.

- E. Because the Finance and Administrative Services Officer has access to the check stock and performs the bank reconciliations, the Executive Director should typically sign checks under the \$10,000 limit or \$20,000 for grant/incentive reimbursement checks. In rare instances when the Executive Director is unavailable to sign and a check is needed, upon verbal approval from the Executive Director, the Finance and Administrative Services Officer may be authorized to write a check. This verbal approval should be documented by the Executive Director's signature on the supporting invoice/receipt as soon as practical.
- F. The Executive Director receives a reimbursement check for miscellaneous expenses approximately once per month. The RWA Chair signs off on the expense reimbursement form prior to a check being cut. The Finance and Administrative Services Officer or the RWA Chair is authorized to sign this check.
- G. A person otherwise authorized to sign checks on behalf of RWA is prohibited from signing any check on which he/she or their agency is the payee.
- H. In the event the Chair is unavailable or is prohibited from signing a check on which he or she is the payee, the Vice Chair will be authorized to sign.

## II. Investment Account(s)

- A. On amounts up to \$10,000, except transfers between the General Fund Account and LAIF Account as provided in Part III, shall be signed by the following **two** signatures:
  - Executive Director
  - Finance and Administrative Services Officer
- B. On amounts over \$10,000, except transfers between the General Fund Account and LAIF Account as provided in Part III, shall be signed by the following **two** signatures:
  - RWA Board Chair
  - Executive Director
- C. In the event the Chair is unavailable or is prohibited from signing, the Vice Chair will be authorized to sign.

## III. Transfer of Funds

- A. Transfer of funds between General Fund and LAIF accounts can be executed using electronic or phone procedures by either of the following individuals:

- Executive Director
- Finance and Administrative Services

B. All transfers of funds between accounts shall be reviewed by the Executive Director and approval for such transfers evidenced by the Executive Director's signature on the documentation for the transfer.