

REGIONAL WATER AUTHORITY POLICIES AND PROCEDURES MANUAL

Policy Type : Fiscal Management
Policy Title : Check Signing Authority Policy
Policy Number : 500.6
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Date Amended : March 11, 2010
July 10, 2014

CHECK SIGNING AUTHORITY POLICY

Only persons authorized by the Board of Directors may sign checks or transfer funds from or between 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 Manager
- Manager of Technical Services

I. General Fund Account

- A. For amounts up to \$10,000, **one** of the following signatures is required:
- Executive Director
 - Finance and Administrative Services Manager
 - Manager of Technical Services
- B. For amounts over \$10,000, the following signatures are required:
- The RWA Board Chair, or RWA Vice-Chair, and **one** of the following:
 - Executive Director
 - Manager of Technical Services
 - Finance and Administrative Services Manager
- 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 Manager
 - Manager of Technical Services
- D. For grant/incentive reimbursement checks payable to participants over \$20,000, the following two signatures are required:

The RWA Board Chair or RWA Vice Chair, and **one** from the following:

- Executive Director
- Manager of Technical Services
- Finance and Administrative Services Manager

- E. Payroll and CalPERS standard pension and health benefit electronic payments do not require signatures and can exceed the \$10,000 limit per payment. These electronic payments require approval by the Executive Director evidenced by his signature on supporting documentation.
- F. The Executive Director should sign checks under the \$10,000 limit or \$20,000 for grant/incentive reimbursement limit, and cosign checks above these limits whenever feasible. In rare instances, when the Executive Director is unavailable to sign and a check is needed, upon verbal or written approval from the Executive Director the Manager of Technical Services or the Finance and Administrative Services Manager may be authorized to sign a check. This approval should be documented by the Executive Director's signature on the supporting invoice/receipt as soon as practical.
- G. The Executive Director receives a reimbursement check for miscellaneous expenses approximately once per month. The RWA Chair reviews and approves the expense reimbursement form prior to a reimbursement check being processed. The Finance and Administrative Services Manager, or the RWA Chair is authorized to sign this check.
- H. A person otherwise authorized by this Policy to sign checks on behalf of RWA is prohibited from signing any check on which he/she or their agency is the payee.

II. Investment Account(s)

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

III. Transfer of Funds

- A. Transfer of funds in either direction 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 Manager
- 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.