



# Southwestern Michigan College

## Board Policy – Business Services – Payment of Expenses

Last Reviewed	Last Updated	Effective Date
11/16/2020	11/16/2020	11/17/2020

### DIVISION III – BUSINESS SERVICES

#### III.4 PAYMENT OF EXPENSES

##### III.4.1 Payment of Expenses – Authorized Signatures

Expenditures of College funds shall be reported monthly to the Board of Trustees. All expenses of the College shall be paid with authorized signatures as follows:

- A. General Fund; Building and Site Funds; Auxiliary Services; Debt Retirement Funds; Designated Fund; N.D.S.L. and Nursing Loan; Endowment and Payroll:
  - 1. Two (2) of the following:
    - 1. President and
    - 2. One (1) of the above and one (1) of:
      - 1. Vice President and Chief Business Officer
      - 2. Controller

##### III.4.2 Payment of Expenses – Facsimile Signature

In lieu of actually signing said check or draft, a facsimile signature plan may be adopted.