

BP: 6015**AUTHORIZED SIGNATURES**

The Board of Education permits the President to authorize commitments or expenditures of \$50,000 or less. Commitments or expenditures of funds exceeding \$50,000 must have prior approval of the Board. However, the President is permitted to authorize payments of invoices for *routine and customary expenditures* that exceed the President's \$50,000 signing authority. Examples include: bookstore purchases, utilities, and payroll liabilities. These expenditures are to be in the adopted budget. A report of these routine and customary payments over \$50,000 will be presented at each Board meeting.

The Board permits the President to determine authorized signers and appropriate spending levels.

The Board authorizes the use of facsimile signatures by those persons authorized to sign College checks.

END OF POLICY

Legal Reference(s):

[ORS 294.120](#)

[ORS 341.703](#)

DATE OF ADOPTION: 06/27/11
DATE(S) OF REVISION(S): 11/16/2015
DATE OF LAST REVIEW: