**FISCAL POLICY UPDATE:**

The following outlines the process for Signatory Authority and method. The initial policy was approved for the 2019-2020 fiscal year at the August 29, 2019 Board Meeting.

**203 Signature Authorities**

**Board Approved Policy:**

To properly segregate duties within the Charter Schools, the Board of directors, Superintendent and Chief Business Officer are the only individuals with signatory authority and are responsible for authorizing all cash transactions. All checks require two signatures and Individual checks greater than $8,000 will require Board Approval and signature prior to check issuance.

**CORVID-19 Amended Policy:**

To properly segregate duties within the Charter Schools, the Board of directors, Superintendent and Chief Business Officer are the only individuals with signatory authority and are responsible for authorizing all cash transactions. All checks require two signatures and Individual checks greater than $8,000 will require Board Approval and signature prior to check issuance.

*To comply with the “Stay in Place” ordinance, as of March 31, 2020, AIMS back office will obtain signatures from the individuals with signatory authority, create signature stamps to utilize for check issuance on behalf of AIMS. The initial definition of authority and method will remain in place. Checks will not be issued on behalf of AIMS without AIMS review and approval.*