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.