

<b>CSUF ASC POLICY AND PROCEDURES</b>	
<b>Section:</b> Fiscal Management – FM 115	<b>Dept:</b> ASC FINANCIAL SERVICES DIVISION
<b>Approved by:</b> Chief Financial Officer, TARIQ MARJI 	<b>No:</b> FM 115
<b>Subject:</b> CHECK SIGNING AUTHORITY POLICY	<b>Date:</b> 11/11 <b>Total 1 Pg.(s).</b>

**FM 115.1: PURPOSE:** To outline "dollar limits" and the check signing authority process.

**FM 115.2: SCOPE:** All CSU Fullerton Auxiliary Services Corporation bank accounts.

**FM 115.3: Definitions:**

Segregation Of Duties assurance - While an accounts payable specialist may be responsible for entering vendor invoices, and paying bills, all printed checks and related documentation should be presented to a second individual for review and approval (signature). No one person or employee should be allowed to enter invoices, select invoices for payment, and then print and sign checks. At a minimum, this process requires at least two individuals to ensure the integrity of the accounting system remains intact.

**FM 115.4: Policy and Procedure:**

**AUTHORIZED CHECK SIGNERS**

The CEO and CFO should have check signing authority. Additional individuals with or without dollar limitations may be authorized as necessary. The CEO will be the primary signer and the other should be the CFO. The CEO's signature is automatically imprinted on the checks after the accounts payable supervisor posts the checks.

**AUTHORITY LEVELS**

The following signature levels will be required depending on the dollar amount of the check:  
 (1) Less than or equal to \$3,000 - A check issued for less than or equal to \$3,000 requires only one authorized signature. Typically these checks are imprinted with the CEO's signature and reviewed by the Accounts Payable Supervisor;  
 (2) Greater than \$3,000 - A check issued for greater than \$3,000 requires the two signatures.

**FM 115.5: USE OF SIGNATURE STAMP**

The Signature Stamp is kept in the ASC vault in a locked box with access limited to the Accounting Supervisor and the Administrative Assistant. The signature stamp can only be used when the CFO is out of office. The process of using the stamp signature is as follow:

- The Account Payable Supervisor will run all checks over \$3,000,
- Checks, supporting documents, and a list of the vendor's name and amount paid should will be scanned and emailed to the CFO.

- Upon the CFO approval, the Accounting Supervisor or the Administrative Assistant will stamp the approved checks.
- The approved email will be added to the check request as a supporting document.

If the CFO cannot be reached, then the review process and check stamp will be approved by the Accounting Supervisor. A copy of the checks and supporting documents should be available for the CFO upon his/her return.