

Recreation Centers of Sun City West, Inc.

Policy Statement - Fi11

Disbursement Authorization

1.0 General

A review will be performed on all disbursements of funds to ensure that expenditures are within the appropriate approval level of Policy Statement Fi10 and that all required documentation has been obtained. All disbursements, except payroll, shall have the approved purchase order, receipt of goods or services documentation, vendor invoice, and/or all required signed approvals attached. This review shall be conducted under the direction of the Chief Financial Officer.

2.0 Approval of Disbursements

- 2.1 All checks, including payroll, may be signed manually or by facsimile.
- 2.2 The Chief Financial Officer shall have the authority to designate those accounts which can be paid through electronic transmission.
- 2.3 All disbursements shall be approved by the Chief Financial Officer.
- 2.4 All disbursements \$5,000 and over shall be approved by the Treasurer and the General Manager.
- 2.5 In the event the Treasurer is unavailable, disbursements may be approved as required by other Officers of the Governing Board in the following order of succession:
 - President
 - Vice President
 - Secretary
- 2.6 In the absence of all Board officers, the Treasurer may authorize a Director other than an Officer to approve disbursements as required.
- 2.7 Should the Treasurer not approve a disbursement, the matter shall be referred to the Governing Board for resolution.

Adopted : 02-22-96

Approved: 02-27-97

Approved: 02-26-04

Approved: 05-26-05

Approved: 02-15-05

Approved: 01-25-07