

## **BOARD POLICY TYPE: GOVERNANCE PROCESS**

### **POLICY TITLE: Treasurer's Role**

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The Treasurer is elected by the Board of Trustees.

- The Treasurer shall be the official custodian of all monies received by the District and shall be accountable for such funds. The Treasurer may delegate the day-to-day maintenance of the custody of the funds to the President of the College, but may not delegate the responsibility. All expenditures exceeding \$2,500 shall be approved by the Board in accordance with Wis. Stat. 38.12 (2).
- The Board may, by resolution, authorize other persons' signatures or the use of a facsimile signature.
- The Board shall authorize the Treasurer as a check signer on the College's depository accounts and shall adopt procedures and safeguards for the use of the Treasurer's facsimile signature. The use of a facsimile signature does not relieve the Board or the Treasurer from any liability to which the Board or the Treasurer is otherwise subject, including the unauthorized use of the facsimile signature of the Treasurer.