

Title: Cash Account Management Responsibilities

Control Information

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Owner/Curator	Payton James-Amberg
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Revision History

Revision	Date	Revision Description	Originator
A	2008	Initial Release	Mark Hazelton
B	April 29, 2010	Reaffirmation of policy	C. H. Horning

1.1. Objective:

The objective of this policy is the following:

1. Define the procedure for opening a checking account, savings account, or Federal Government securities account.
2. Define the procedure for closing one of the above accounts.
3. Define the procedures for sending a wire transfer.

1.2. Procedure for opening a checking account, savings account, or Federal government securities account:

1. Accounts can only be opened upon resolution of the ICP board. The resolution should include the institution and the designated people that can access the account. Accounts of the charter school shall only be FDIC insured or United States backed government securities.

1.3. Procedure for closing a checking account, savings account, or Federal government securities account:

1. Accounts can only be closed upon resolution of the ICP board.

1.4. Procedure for sending a wire transfer:

- 1 Routine wire transfers can be set up for execution by a resolution of the ICP board. Each transfer must then be approved by one board member and the administrator.
- 2 No wire transfers are allowed without an ICP board resolution.