

Brevard C.A.R.E.S., Inc. Policy and Procedure Manual



Series: Governance
COA: FIN 2, 7.07, GOV 6
CFOP: N/A
Policy Name: Signatory Authority
Policy Number: GOV BC 1008
Revision #/Date: 12/03/2012, (2) 6/27/13, (3) 11/2/2016 (4)
Reviewed Date: ~~10/14/2020~~
Effective Date: 11/02/2009
Applicable to: All Brevard C.A.R.E.S. Staff

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SUBJECT: Signatory Authority

PURPOSE: To implement signatory authority for Brevard C.A.R.E.S. as directed by the Board of Directors.

POLICY:

Payment Authority

1. All payment authorizations from Brevard C.A.R.E.S. will be governed by this policy.
2. Payments from Brevard C.A.R.E.S. will be made in the following formats: manual check, system check, credit card, and electronic funds transfer (EFT). On rare occasions based on extraordinary circumstances, a payment may be made by electronic wire. The preparation and signing of manual checks and electronic wires will be managed by the Chief Finance Director (CFD) or designee approved by the Senior Executive of Administration in the absence of the CFD.
3. A signature card from the banking institution selected by the Board of Directors must be completed for all authorized payment signatures.
4. All payment formats must be for expenditures being paid within the Board approved budget and/or contracts.

Positions Authorized to Issue Payments and Threshold Limits

1. Chair and Vice Chair of the Board
Unlimited amount per payment format.
Dual signature if a payment format is \$~~500~~200,000.00 or more.
2. Board Treasurer
Unlimited amount per payment format.
Dual signature if a payment format is \$~~500~~200,000.00 or more.
3. Executive Director (ED)

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Unlimited amount per payment format.
Dual signature if a payment format is \$100,000.00 or more.

4. BFP Chief ~~Finance Director~~Financial Officer
Unlimited amount per payment format.
Dual signature if a payment format is \$100,000.00 or more.
 5. Outsourced Accounting firm (all checks are reviewed by a partner and manually signed):
 - a) Payments up to and including \$1,999.99 CEO or Finance Director (electronic signature) and one accounting firm partner manual signature.
 - b) Payments of \$2,000.00 and greater two accounting firm partners manually sign,

Electronic Signature for Payment

1. The accounting system will contain the electronic signature of the BFP Chief Finance Director, or the designee appointed by the BFP CEO in the event of a staff vacancy and the BFP CEO.
2. This electronic signature will be placed on all system payments when appropriate authorization has been received and confirmed for each expenditure to be paid.
3. The internal controls for the use of the electronic signature will include:
 - A separation of duties so no one individual can control all phases of the processing of a payment transaction.
 - A review procedure is implemented excluding the BFP Chief Finance Director and other Accounting Staff to monitor banking transactions.
 - Appropriate security precautions are taken to secure access to checks and the accounting system.
 - The BFP Chief Finance Director does not have unrestricted rights to the accounting system.
 - The outsourced accounting firm has procedures for separation of duties; a review procedure for monitoring bank transactions; security for access to checks and the accounting system and limited access of partners to the accounting system related to these security items.

Contract Authority

1. The authorization of all contractual arrangements with Brevard C.A.R.E.S. will be governed by this policy.
2. All newly proposed contractual arrangements at or for more than 1% of the agency's annualized operating budget will be reviewed by the Board of Directors. The review process is as follows:
 - The members of the Board of Directors will be given five (5) calendar days to review and comment on any contract within this classification.
 - During this period of time, the members of the Board of Directors should raise any concerns they have with the contract under review.

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- All comments or concerns will be forwarded to the ED or their designee for resolution. Once notified, the ED or the designee will resolve any issue identified and, if necessary, resubmit the contract to the entire Board of Directors for reconsideration and if necessary an emergency meeting of the Board will be convened.
 - The ED or the designee will issue a timely response to any comments or concerns identified. A time for a response from the Brevard C.A.R.E.S. staff will be determined by the nature of the issue being address. As a result, no specified time is defined for a response.
 - If no other concerns are raised and once all issues previously identified are resolved, the contract will be executed by the ED of Brevard C.A.R.E.S. No contract will be executed until all matters have been resolved.
3. All contractual arrangements at or less than 1% of the agency's annualized operating budget can be executed by the ED of Brevard C.A.R.E.S. without review by the Board of Directors.
 4. Regardless of the amount of a contractual arrangement, all executed contracts must be for services, equipment, etc. which serve to accomplish the mission of Brevard C.A.R.E.S. as set forth by the Board of Directors.
 5. All contractual arrangements must comply with all applicable Federal, State and Local laws and regulations.

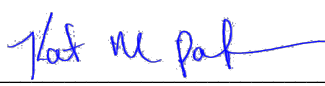
Approved by the Brevard C.A.R.E.S. Board of Directors ~~October 14~~ November 11, 2020

AS APPROVED BY THE BOARD OF DIRECTORS:



Dan Rodgers, Chair

BY DIRECTION OF THE EXECUTIVE DIRECTOR:



Kathryn Parker, Executive Director

Signature Date: ~~10/14/2020~~ 11/11/2020

Signature Date: ~~10/14/2020~~ 11/11/2020