

POLICIES AND PROCEDURES

Authority to Conduct Business
Subject: with Depository Bank Reference: D-VI
Source: Board of Trustees Eff. Date: August 1, 2017
Approval Auth.: Board of Trustees Approved: _____
Remarks: Replaces previous policy dated April 25, 2017
Date: August 1, 2017

CHECK SIGNING AND ELECTRONIC FUNDS TRANSFER AUTHORITY

Any one person designated below as an administrator, joined with any one person designated below as a Board member shall have authority to execute checks and electronic funds transfers of \$50,000 or more on accounts of the McLennan County Junior College District in any bank used as a depository by the college.

ADMINISTRATORS

Johnette McKown, President
Fred Hills, Vice President, Instruction
Andrew Canham, Vice President, Student Success
Stephen Benson, Vice President, Finance & Administration
Phil Rhodes, Vice President, Research, Effectiveness, &
Information Technology

BOARD MEMBERS

Pauline Chavez
K. Paul Holt
John Douglas McDurham
Bob Sheehy, Jr.
Earl Stinnett, Sr.
Ricky Lee Turman
Geneva Watley

In connection with checks and electronic funds transfers in amounts not in excess of \$50,000, and with respect to checks and electronic funds transfers in any amounts involving only transfer of funds between accounts of the District, in said depository bank, and with respect to checks and electronic funds transfers in any amounts involving McLennan Community College employees' payroll deductions payable on their behalf to an outside agency, and with respect to checks and electronic funds transfers in any amounts in payment of utility bills, insurance premiums, bond debt service and taxes,

apartment rent for athletes, the signature of any two of the above named administrators shall be sufficient.

SAFE DEPOSIT BOX

Any combination of any two of the thirteen administrators and Board members as listed above, shall have authority to enter any safe deposit box in the name of the college at said depository bank.

The keys to the safe deposit box are secured in the safe in the MCC Financial Services Office and are to be signed for when requested by the above authorized administrators and/or Board members.