

Clackamas Community College

Code: **DGA/DGB**
Adopted: 8/08/07
Readopted: 10/12/11
Orig. Code(s): 710

Signature Authority

The Board will, at its annual organizational meeting following July 1 or at other times deemed necessary by the Board, authorize the following:

1. Bank Accounts

Payments from bank accounts shall be by check or electronic disbursement. No cash payments or withdrawals are authorized. Authorized signers for College bank accounts are the President, Vice President of College Services and Vice President of Instruction and Student Services. The Board authorizes the use of facsimile signatures by those persons authorized to sign College checks.

2. Local Government Investment Pool (LGIP) Accounts and Investments

Debt service payments may be made to the paying agents directly from LGIP accounts. All other payments from and all deposits to LGIP accounts are by transfer from college bank accounts.

All the maturities, sales and purchases of investments are to/from college bank accounts. The Vice President of College Services or designee may move funds to and from the LGIP accounts and investments.

3. Contracts

The President, Vice President of College Services and Vice President of Instruction and Student Services are authorized to contractually obligate the College. The President may designate by administrative regulation other authorized signers for contract accounts under \$50,000.

END OF POLICY

Legal Reference(s):

[ORS 294.120](#)
[ORS 341.703](#)