

# McLennan Community College

## POLICIES AND PROCEDURES

Reference:	D-VI	Effective Date	08/27/2019
Subject:	Authority to Conduct Business with Depository Bank		
Source:	Board of Trustees		
Approval Authority:	Board of Trustees	Approval Date	08/27/2019
History:	Previously effective 08/27/2019, replaced policy dated 08/01/2017		
Remarks:	Policy updated into new format.		

### **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 & Student Engagement  
Stephen Benson, Vice President, Finance & Administration  
Phil Rhodes, Vice President, Research, Effectiveness, &  
Information Technology

#### **BOARD MEMBERS**

Pauline Chavez  
K. Paul Holt  
John Douglas McDurham  
Elizabeth Palacios  
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.

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### **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.