

	<b>Policy No: A-101</b>
	<b>Effective Date:</b> January 1, 2017 – Renumbered 05/16/19
	<b>New</b> <input type="checkbox"/> <b>Revised</b> <input checked="" type="checkbox"/>
<b>INTERNAL CONTROLS</b>	

## PURPOSE

The purpose of this policy is to assure that no single individual has sole control over cash receipts, disbursements, payroll, bank accounts, or other assets of SOWIB.

## POLICY

An administrative manual that specifies procedures for separation of duties necessary for internal controls shall be developed by the Executive Director.

## PROCEDURES

1. No payments shall be disbursed without the authorization of the Executive Director or designee.
2. Any payroll or expense reimbursement disbursements to the Executive Director must be approved by the Chair or Vice Chair, in the absence of the Chair.
3. The following individuals are authorized to sign checks for the SOWIB.
  - a. The officers of SOWIB, including Chair, Vice Chair, and Secretary.
  - b. The Executive Director or designee.
  - c. An authorized representative of the contracted accounting service.
4. No check written payable to one of the authorized check signers shall be signed by the same individual to whom the check is written.
5. An accounting of all checks signed and electronic payments issued, will be maintained and available.
6. Electronic payments are allowed for all Provider Contract payments. Electronic payments up to \$25,000 are allowed with Executive Director approval.
7. The Executive Director and the Finance Manager shall annually review the separation of duties and develop procedures to ensure compliance with all applicable rules, regulations and best practices.