A. The signature (either manual or electronic) of the Treasurer of the Board will be considered the official signature for the College in matters concerning financial borrowing.

B. The Chief Financial Officer shall keep, or cause to be kept, complete records of the financial transactions of the College, sign checks, and report from time to time the financial status of the College. In lieu of actually signing the checks, the Chief Financial Officer may adopt the use of a facsimile type signature; this facsimile type signature shall be applied on checks and vouchers in a manner approved by the Board and accepted by the Board’s demand depository.

C. The Chief Financial Officer shall present a financial report concerning all income, investments, and expenditures for the previous month for Board approval, at the regular Board meeting each month. The Chief Financial Officer shall complete a report as to the financial condition of the College at the end of the fiscal year, together with a statement of any land in its possession whether held in fee, under lease, or otherwise.

D. The Chief Financial Officer shall each year, after the Board has established the tax rate, notify the appropriate officers of the college district taxing agencies of the amount levied and due under law to be paid to the College.

Authority – MCL, §389.114, §389.124

History – Readopted: June 18, 2012.