

Check Signing Authorization Policy

Knox County Housing Authority
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Article I. Purpose / Scope of the Policy

Section 1.01 The Knox County Housing Authority hereby establishes a policy that identifies those people who are authorized to sign and issue checks on its behalf. The purpose of this policy is to update instructions to depositories so that there is a clear understanding regarding this important matter. It also is necessary to implement appropriate internal controls over our financial matters.

Article II. General Provisions

Section 2.01 All checks shall bear two (2) signatures.

- (a) One signature must be that of a Commissioner of the Knox County Housing Authority.
- (b) The second signature must be that of another Commissioner of the Knox County Housing Authority unless the check(s) is out of the COCC checking account then, the Knox County Housing Authority's Executive Director or the Director of Finance can sign the check(s).

Section 2.02 The incumbents in the positions authorized to sign checks shall be covered under a blanket bond of \$100,000.

Section 2.03 The supporting data for each check shall be available for the signer to review at the time of signing.

Section 2.04 The Knox County Housing Authority may establish procedures for automated signatures.

Section 2.05 A copy of this policy shall be forwarded to all designated depositories of the Authority.

Section 2.06 This policy rescinds all previous authorization policies and shall become effective upon its adoption.