

RESOLUTION NO. 18-12

**A Resolution of the Scientific and Cultural Facilities District  
Pertaining to Amending Required Signatures on Checks Policy**

WHEREAS, the SCFD Board of Directors adopted Resolution 08-03: Pertaining to Required Signatures on Checks on February 28, 2008 that stated dual signatures were required for SCFD checks written from the General Fund of \$5,000 or above; and

WHEREAS, the approved budgeted expenditures from the SCFD's General Fund has increased from \$473,273 for 2008, to \$1,096,543 for 2019; and

WHEREAS, The SCFD desires to balance the need for strong internal controls over the authorization and approval process of checks with the need for operational efficiency;

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SCIENTIFIC AND CULTURAL FACILITIES DISTRICT AS FOLLOWS:

Section 1. Effective January 1, 2019, dual signatures will be required for SCFD checks written from the General Fund of \$10,000 or above.

Section 2. Bank copies of single signature cancelled checks shall continue to be provided to the SCFD treasurer for review on a monthly basis upon the receipt of monthly banking statements by SCFD staff or the SCFD accountant. Staff will provide a list of all checks over \$5,000. Such listing will be provided in the monthly board packet.

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 15th day of November 2018.

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Chair

ATTEST:

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Secretary