Spectrum Charter School
4369 Northern Pike
Monroeville, PA 15146

Board of Trustees Policy 616

PAYMENT OF CLAIMS POLICY

It is the purpose of the Board of Trustees (the "Board") of the Spectrum Charter School ("Charter School"), to effect the prompt payment of bills but, at the same time, to ensure that due care has been taken in the review of such bills.

Each bill or obligation of the Charter School must be fully itemized and verified by the Business Manager before a check can be drawn for its payment.

It shall be the responsibility of the Business Manager upon receipt of an invoice to verify that the purchase invoice is in order, the goods were received in acceptable condition or services were satisfactorily rendered, funds are available to cover the payment, the item is in a classification for which the Board budgeted, and the invoice is for the amount contracted.

Upon the approval of an order, the Business Manager shall prepare a check for payment and cancel the commitment placed against the appropriate account.

No check shall be made out to cash and all checks shall be executed in accordance with the Bylaws and Internal Controls Policy.

The persons signing the check (Board members, Chief Executive Officer ("CEO") or designee) shall initial the invoice to indicate review of the invoice. Two signatures are required for all checks above the amount approved by the Board for CEO signature alone. These two signatures shall consist of the CEO or his/her designee, if applicable, and an authorized Board Trustee.

Signed checks shall be handed over to the secretary and/or administrative assistant to be mailed out. Such checks are to be mailed without allowing them to be returned to the employee(s) responsible for accounts payable.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.

ADOPTED this _____ day of _____, 2021.

_____
President

_____
Secretary