

OPERATIONAL SERVICES

4:50 Payment Procedures

The Treasurer or designee shall prepare a list of all due and payable bills, indicating vendor name and amount, and shall present it to the Executive Committee in advance of the Executive Committee's first regular meeting or, if necessary, a special monthly meeting. These bills are reviewed by the Executive Committee, after which they may be approved for payment by Executive Committee order. Approval of all bills shall be given by a roll call vote and the votes shall be recorded in the minutes. The Treasurer or designee shall pay the bills after receiving a Executive Committee order or pertinent portions of the Committee minutes, even if the minutes are unapproved, provided the order or minutes are signed by the Executive Committee Chairman and Secretary, or a majority of the Executive Committee.

The Treasurer or designee is authorized, without further Executive Committee approval, to pay Social Security taxes, wages, pension contributions, utility bills, and other recurring bills.

The Executive Committee authorizes the Director or designee to establish revolving funds and a petty cash fund system for school cafeterias, lunchrooms, athletics, or similar purposes, provided such funds are maintained in accordance with policy 4:80, *Accounting and Audits*, and remain in the custody of an employee who is properly bonded according to State law.

LEGAL REF.:

105 ILCS 5/8-16, 5/10-7, and 5/10-20.19.

23 Ill.Admin.Code §100.70.

CROSS REF.: 4:55 (Use of Credit and Procurement Cards), 4:60 (Purchases and Contracts), 4:80 (Accounting and Audits)

EXECUTIVE COMMITTEE APPROVAL: May 13, 2020

POLICY BOARD APPROVAL: August 12, 2020

Tazewell-Mason Counties Special Ed Association
