



POLICY

Category	
4-09 Presidents Expense Transactions	
Approval	
LC Approved: 8/24/12	
Effective Date: 8/27/12	
Revised: 3/27/12	
Responsible Party: Vice President of Finance and Administration	

Policy Statement

The approval of purchasing documents is a key component of the college's internal control structure. As part of the structure, employees are not authorized to approve their own expenditures, including expense reimbursements and procurement card transactions. These documents are to be approved by the supervisor of the purchasing employee making the purchase. It is the policy of the College that all such transactions are independently reviewed for all employees except the President. The President's expense reimbursements and procurement card transactions are currently reviewed and approved by the Vice President of Finance and Administration

The Vice President of Finance and Administration will continue to review and approve the President's expense reimbursements and procurement card transactions when submitted. On a quarterly basis, the Vice President of Finance and Administration will provide the Board of Trustees Chairman copies of all documentation of these transactions for his review and approval,.