

COLLEGE POLICY

Policy Title Board Treasurer's Role

Policy number	1208
Date issued	9/21/2023
Responsible office(s)	District Board <i>Office that owns & administers the policy</i>
Keywords	Board Treasurer; Role

Policy purpose

Describes the role of the Madison College District Board Treasurer

Policy

The Treasurer is elected by the District Board.

1. The Treasurer shall be the official custodian of all monies received by the District and shall be accountable for such funds. The Treasurer shall delegate the day to day maintenance of the custody of the funds to the CEO, but may not delegate the responsibility. All expenditures exceeding \$2,500 will be approved by the District Board. *[Wis. Stat. 38.12(2)]*
2. The District Board may, by resolution, authorize other persons' signatures or the use of a facsimile signature.
3. The District Board shall adopt appropriate procedures, safeguards, and policies for the use of the Treasurer's facsimile signature. The use of a facsimile signature does not relieve the District Board or the Treasurer from any liability to which the District Board or the Treasurer is otherwise subject, including the unauthorized use of the facsimile signature of the Treasurer.

Links to state/federal regulations

<https://docs.legis.wisconsin.gov/2009/statutes/statutes/38/12/2>