

DRAFT UPDATE

Edits

Mid-Valley Special Education Cooperative

4:50

Operational Services

Payment Procedures

The Director of Business and Human Resources shall prepare a list of all due and payable bills, indicating vendor name and amount, and shall present it to the Advisory Board in advance of the Board's regular monthly meeting or, if necessary, a special meeting. These bills are reviewed by the Advisory Board, after which they must be approved for payment by Administrative Agent Board order. Approval of all bills shall be given by a roll call vote and the votes shall be recorded in the minutes. The Administrative Agent shall pay the bills after appropriate Administrative Agent Board action. Cooperative

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Following its 5-year review, the policy is updated in response to subscriber feedback.

Issue 89, August 2015

The Treasurer is authorized, without further Board approval, to pay Social Security taxes, wages, pension contributions, utility bills, and other recurring bills. These disbursements shall be included in the listing of bills presented to the Advisory and Administrative Agent Boards.

The Administrative Agent Board authorizes the Executive 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 Board 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)

ADOPTED: February 1, 2012