



INTERNAL CONTROL OVER BLANK CHECK STOCK

Date of Origin: 3/28/2016

Modification Date(s): 9/11/2018, 2/25/2020, 3/8/22, 2/14/23

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I. Purpose

To identify the rules and procedures related to internal control over blank check stock.

II. Policy

Blank check stock and the signature stamp will be kept in separate locked cabinets. Operating account checks will be in the possession of the Finance Associate-Accounts Payable & Payroll. The signature stamp will be in the possession of the Accounting Manager.

The keys to the cabinets will be kept in a secure location by each of the employee(s) responsible as stated above. A multi-step approval and verification process will be used to ensure that check payments are accurate and verified.

III. Procedure

Accounts Payable:

1. The Finance Associate-Accounts Payable & Payroll submits a weekly A/P request to the Finance Manager and Chief Operating Officer for approval before checks are printed.
2. Upon approval of the Chief Operating Officer (or delegate), the Finance Associate-Accounts Payable & Payroll prints approved payments and gives them to the Accounting Manager who stamps the checks.
3. Checks are mailed by the Finance Associate-Accounts Payable & Payroll.
4. The Accounting Manager ensures the A/P ledger matches the general ledger on a monthly basis and performs a reconciliation of the A/P aging.
5. The Chief Operating Officer verifies payments match approved amount and that there are no missing check numbers week to week.

Payroll:

1. The Finance Associate-Accounts Payable & Payroll will request all manual payroll checks and provide a list of checks to the Chief Operating Officer or Accounting Manager.
2. The Accounting Manager will stamp the checks and verify them.

3. The checks will be returned to the Finance Associate-Accounts Payable & Payroll to be prepared for mailing or distribution.
4. The Accounting Manager will mail/distribute the checks.



Scott Tash, CEO

3-15-24
Date