



POLICY and PROCEDURE

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Board Approval Date	10/28/2017
Original P&P Date	05/23/2009

FINANCE – CHECK PROCESSING

PURPOSE

To establish a procedure for creating, processing and signing of checks issued by Pinebrook

POLICY

All checks will be processed and signed in accordance with this procedure

REFERENCE

- A. By Laws Article IV, Section 1.
- B. QuickBooks Software

FORMS

Pinebrook checks designed for compatibility with QuickBooks software

PROCEDURE

1. All checks issued by Pinebrook will be processed and printed in accordance with the QuickBooks software system which automatically records the dollar amount of the check to the proper Pinebrook accounts for both banking and account control
2. The Office Manager, Treasurer or President are the only persons authorized to process checks using the Pinebrook computer.
3. In the event of a computer system failure that prevents check processing via QuickBooks, a manual check can be issued. When the computer becomes operational, the manually issued checks will be processed via QuickBooks in accordance with 1.) above.
4. Pinebrook blank checks will be stored in the safe, and access to the safe is limited to the Office Manager, Treasurer and President.
5. Check Signing
 - A. Pinebrook By Laws, Article IV, Section 1, states that two signatures are required for checks issued by Pinebrook. Due to current banking rule changes required by the Department of Homeland Security, changing authorized check signers takes a significant time period, so with Board Members changing yearly, it is common to end up with no legal check signers. Therefore, until further notice, the Board has implemented a waiver of the two (2) signature By Law requirement, and only one (1) signature is required.
 - B. No authorized Pinebrook check signer can sign a check written to themselves.
 - C. Until further notice by the Pinebrook Board, the following persons shall be approved signees on checks for accounts at El Dorado Bank and State Farm Bank, as well as be allowed to enable transfers and rollovers at State Farm Bank:
 - Dale Pilgeram, Frank Garibaldi, and Mike Brashear

SUMMARY OF CHANGE FROM PREVIOUS ISSUE

Was P&P 10-2. Complete rewrite of the procedure and assignment as P&P 16. No changes that require HOA member review.