



Issuance of Warrants and Checks

Governance Section: Governance

Revision Date: 5/25/2023

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Purpose

To authorize issuance of warrants and checks prior to approval by the Executive Committee.

Authority

1. RCW 42.24.180 (“Issuance of warrants or checks before approval of legislative body – conditions”)
2. Interlocal Agreement, section 3i (“incur obligations”)
3. Bylaws, section 32 (“Pool’s Executive Director shall serve as its Auditor”)
4. Duties, Responsibilities and Development of Board and Executive Committee Members
5. Accounting and Internal Controls

Policy Statement

1. For WSTIP to transact business efficiently and to avoid possible late payment charges, it is necessary that routine financial obligations be paid timely.
2. Routine financial obligations are those that are incurred within the normal course of WSTIP business.
3. The Executive Committee supports payment of these routine obligations prior to its approval provided the statutory conditions under RCW 42.24.180 are met.
4. Pursuant to the requirements of RCW 42.24.180:
 - a. The auditing officer and all other authorized check signors shall each be bonded in an amount not less than \$50,000.
 - b. WSTIP has adopted contracting, hiring, purchasing, and disbursing policies that implement effective internal control.
 - c. The Executive Committee will provide for its review of the documentation supporting expenses paid at or before its next regular meeting.
 - d. Upon review of such supporting documentation, if any expenses are disapproved by the Executive Committee, the auditing officer and the check signor shall jointly cause the disapproved expenses to be recognized as receivables and pursue collection until the amounts disapproved are collected or until the Executive Committee is satisfied and approves the expense.

Amendment


This policy may be amended by the Executive Committee.


Policy History

Prior policy is replaced in its entirety by this Policy. Policy was amended in 2023 to add cross reference to other applicable policies. Passed by the Executive Committee on May 25, 2023.

Attest:

Approved as to form:

DocuSigned by:

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 Scott Deutsch, President

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 Joseph Macdonald, Secretary

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 Richard L. Hughes, General Counsel