

IMPREST PETTY CASH ACCOUNT RESOLUTION

(Adopted by the Board of Trustees on June 29, 1975)

WHEREAS, the handling of Petty Cash reimbursement to College employees will be simplified if the College has an Imprest Petty Cash Bank Account; and,

WHEREAS, accounting for Petty Cash expenditure will be simplified if the College has an Imprest Petty Cash Bank Account;

NOW, THEREFORE BE IT RESOLVED, that the President of the College is hereby authorized to open a bank account in the First National City Bank entitled College of the Virgin Islands Imprest Petty Cash Account; and,

BE IT FURTHER RESOLVED, that the authorized signature on this Bank Account shall be those of the President, the Provost, the Business Manager, the Director of the St. Croix Campus, the Director of the Virgin Islands Extension Service, the Administrator of the Physical Plant, the Campus Development Officer, and any other College Officials who shall, from time to time, be added by the President as the need arises; and,

BE IT FURTHER RESOLVED, that each check which is drawn against the Imprest Petty Cash Bank Account shall have typed or printed on the face of the check "Not Valid for More Than \$200"; and,

BE IT FURTHER RESOLVED, that two signatures shall be required on each check, one of which signatures shall be that of the Business Manager, either by machine signature or written signature, the President, or the Provost and the second signature may be any one of the other College officials whose signature is authorized.