# 600.610 FUNDS MANAGEMENT POLICY

## A. DEPOSITORIES

### 1. The board of trustees of Wenatchee Valley College designates those institutions identified as "qualified public depositories" by the Washington Public Deposit Protection Commission, Office of the State Treasurer, as depositories for funds of Community College District No. 15 of the state of Washington, under the name of Wenatchee Valley College.

### 2. These banks and associations are authorized by this policy to deposit the proceeds of any negotiable instruments to the account of Wenatchee Valley College, Community College District 15.

## B. DELEGATION OF AUTHORITY

### 1. Pursuant to [RCW 28B.10.528](https://apps.leg.wa.gov/RCW/default.aspx?cite=28B.10.528), the board of trustees delegates to the president or a designee, the authority to make withdrawals of district funds by check or other instrument signed by the president and/or the designee.

### 2. This authority includes the authority to endorse checks, drafts, or other negotiable instruments payable to the institution.

### 3. This authority shall be continued until formal written notice of revocation has been given to the banks and associations.

### 4. The treasurer of Wenatchee Valley College is authorized to invest all local funds in accordance with state guidelines on behalf of the college.

Approved by the president’s cabinet: 9/10/13

Adopted by the board of trustees: 4/11/01, 10/16/13

Last reviewed: 10/25/22

Policy contact: Administrative Services

Related policies and procedures

None identified at this time