**PAYMENT PROCESS POLICY**

**Section 1. General**

**Section 1.1** All moneys received by Hawthorn shall be disbursed only for the purposes for which they are levied, collected or received. Hawthorn will only pay for goods or services that are purchased in accordance with Hawthorn policies and that are authorized by appropriate Hawthorn staff.

**Section 1.2** The Head of School, Accountant, or designee will authorize, record and reconcile all money paid or withdrawn. Such money shall be used exclusively for business purposes.

**Section 2. Signature and Approval**

**Section 2.1** Payment by Hawthorn to any vendor or service provider, either by check or electronically, will be authorized by the Head of School or his or her designee.

**Section 2.2** Checks in excess of $5,000 require a second signature of the Board Chair or his or her designee. All other checks may be signed by one authorized individual.

**Section 2.3** Checks in excess of $5,000 require approval by the Board of Directors; such approval can be a retroactive authorization of the monthly expenditure record.

**Section 2.4** Checks to the Head of School shall be approved by the Associate Head of School and shall require a second signature from an authorized signer other than the Head of School. Checks to the Associate Head of School shall be approved by the Head of School and shall require a second signature from an authorized signer other than the Associate Head of School.

*Adopted 10/12/19*