

**SECTION: Business Affairs**  
**SUBJECT: Expenditure Authorization**

**ISSUED BY:** Board of Trustees  
**REPLACES:**  
**APPROVED BY:** Vice President for Business Affairs and Treasurer  
**EFFECTIVE DATE:**

All expenditures, whether through accounts payable or payroll, must be approved by the Vice President for Business Affairs and Treasurer. Existing budgets, policies, procedures and agreements by other Executive Officers will be considered in approving expenditures.