Docusign Envelope ID: E7AE7885-0620-886E-801E-E16CC57CBD64

Virtus Academy of South Carolina
Signature and Requisition Authority Policy and Procedures

POLICY:

This policy is intended to ensure that commitments of VASC resources are properly reviewed and approved by authorized personnel.

PROCEDURES:

General Information

Authorized signers and requisitioners under this policy are responsible for ensuring that:

- Where required, review and approval has been obtained;
- The transaction and its terms are consistent with VASC's program objectives and budgetary authorizations, legal requirements, procurement policies, and the terms of restricted funds (if applicable); and
- There is no real or perceived conflict of interest on the part of any individual or organization involved in the transaction or, where a real or perceived conflict of interest does exist, the issue has been resolved prior to entering into the transaction, as required by VASC's Conflict of Interest Policy. Resolution of any real or perceived conflict should be documented in writing and kept on file by the responsible department.

Signature and Requisition Authority

The CEO, Board Chair, and Board Treasurer hold signature and requisition authority with respect to all educational, financial, and administrative matters pertaining to VASC. These persons may delegate in writing such authority to other employees for specified transactions. All designees must follow up with the Principal verbally to prevent fraud and/or scam.

Audit Trail

To create an adequate audit trail, approvals shall be memorialized in a memorandum, e-mail, or other document that is maintained with the file concerning the transaction. Such documents should be stored and retained (whether in paper or electronic form) by the responsible department and the Finance Office.

Unauthorized Signers and Requisitioners

Individuals who purport to enter into contracts or financial commitments on behalf of VASC without authority may be personally liable for such contracts or commitments, whether oral or

Docusign Envelope ID: E7AE7885-0620-886E-801E-E16CC57CBD64

written. Individuals who enter into unauthorized contracts or commitments may also be subject to disciplinary action, up to and including termination of employment or removal from the Board.

Adopted by the Board on 10/27/2026

Board Secretary: Signed by: Dr. Machell Sprawve 76F2F40E11534E5...