

BUSINESS PROCEDURES
PAYING FOR GOODS AND SERVICES

Paying for Goods and Services

Except as set forth in the next three paragraphs, no checks will be released until the Vice President for Finance has approved the corresponding voucher and signed the voucher check register.

Recurring PaymentsAs conditions warrant for the exercise of good business practices, certain ongoing and recurring checks, which can be over or under \$500, may be released based only on the approval of the Executive Director or, his/her designee. Such payments are listed on the attached exhibit. Any such early releases will be noted on the corresponding voucher submitted to the Vice President for Finance.

Other Checks Over \$500In extenuating circumstances, the Executive Director or his/her designee may approve the issuance of any other check over \$500 prior to the Vice President for Finance signing the check register, provided verbal approval of the Vice President for Finance or President is obtained. In these instances, the verbal approval for release shall be noted on the corresponding voucher.

Other Checks Under \$500In extenuating circumstances, any other check under \$500 may be released based only on the approval of the Executive Director or, his/her designee. Such occurrences shall be noted on the corresponding voucher.

Authority: BD 1/89

See Also: GO/3451