

PAYMENT PROCEDURES

All invoices and requests for payment must be processed through the business office. Invoices and requests must be received in the business office with sufficient time prior to the monthly Board meeting in order to be processed that month. Payments are to be made in compliance with the "timely payments" provisions of state law. Payments shall not include any late fees or interest charges, with the exception of the banking vendor.

A summary of all monthly payments will be distributed to all Board members before the regular monthly meeting. The Board Treasurer will review the payments with the Business Manager prior to the meeting.

No invoices shall be approved for payment by the business office unless there is verification from the building principal or authorized representative that the items have been received or work has been completed. Payments in advance shall be allowed for conference fees, travel reservations, memberships, entry fees, and other situations with the prior approval of the Business Manager.

Effective July 1, 2013 invoices and requests for payment will be paid electronically through the Board's approved banking firm as electronic payments are the most efficient and timely method of payment.

Legal Ref.: Section 120.12(1) Wisconsin Statutes
 66.0135

Cross Ref.: 622, Budget Implementation
 661.1, Authorized Signatures
 661.2, Check Writing Services

Adopted: 10/11/82

Revised: March 1994
 April 2002
 December 2002
 November 2005
 August 2006
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 July 2012