



ASSOCIATION OF UNIVERSITY TECHNOLOGY MANAGERS POLICY

Printed copies are for reference only. Please refer to the electronic copy for the latest version.

Check Disbursement Policy	<i>Approved by the AUTM Board of Directors: August 17, 2002</i>
	<i>Amended by the AUTM Board of Directors: May 19, 2016</i>

Beginning in 2016, all AUTM checks will be disbursed from Kellen Company’s Atlanta office according to the following steps:

1. As with Sherwood, AUTM purchases are initiated by the staff team based on the approved budget.
2. Once the service is provided or the asset received, a voucher is prepared indicating verification of vendor performance (quality & timeliness) and price.
3. The voucher is coded to the appropriate general ledger budget account by the expense originator (AUTM’s Meeting Manager, Communications Manager, Administrator, etc.).
4. The voucher is then provided to the Administrative Director for approval.
5. Once approved, the voucher is sent to Accounts Payable for independent review, including vendor, coding, appropriate signatures, accounting treatment (pre-paid accrual or capitalization etc.) and math/price extensions.
6. A description of each check (amount, payee, and purpose) will be provided to both the Treasurer and Executive Director for their approval prior to mailing the check(s).
7. Once approved, Accounts Payable initiates a check, which is then sent with the approved voucher for independent review and signature by Kellen’s Group Controller (completely independent of Kellen’s Association Controllers).
 - a. If the check is over \$500, the check and voucher is also sent to the Kellen CFO or Kellen Corporate Controller for a second signature and review.
8. The approved checks are then sent directly to the vendor from Atlanta.
 - a. Checks are processed and issued every week.
 - b. Fraud protection: Having Kellen Group Controllers sign checks adds a layer of protection as their names are not available on the internet as part of AUTM’s approval chain

Also see [Policy: Wire Transfer Disbursement](#)