



ASSOCIATION OF UNIVERSITY TECHNOLOGY MANAGERS POLICY

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Wire Transfer 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 wire transfers 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, a description of each wire transfer (amount, payee, and purpose) will be provided to both the Treasurer and Executive Director for their approval prior to initiating the wire transfer.
6. Once approved, the voucher is sent to Accounts Payable for independent review, including vendor, coding, accounting treatment (pre-paid accrual or capitalization etc.) and math/price extensions.
7. Once approved, the Accounting and Finance Administrator initiates a wire transfer in U.S. dollars only.
8. Kellen's Corporate Controller (completely independent of Kellen's Association Controllers) releases the wire.

Also see [Policy: Check Disbursement](#)