

SOUTHERN TIER NETWORK, INC.

Standard Operating Procedure Accounts Payable

Invoices, statements, order confirmations, e-mails, and other requests for payments shall be sent to:

Accountant
Southern Tier Network, Inc.
8 Denison Parkway East, Suite 310,
Corning, NY 14830

Upon receipt the Accountant will attempt to match:

- Purchase order, confirming order, contract, or Board resolution, as appropriate
- Packing list, delivery confirmation, or receipt, as appropriate
- Invoice, payment request, or statement.

As a general rule payments will be made against only invoices and not statements. Statements will be used primary to confirm history of orders and payments. Only in the case where there are no invoices, such as in the case of Credit Card Statements, would a payment be made against a statement. In that case, there should be corresponding receipts.

In some cases the Accountant may obtain approvals in the form of an e-mail or initials from the Chair, the Treasurer, or the CEO, as appropriate, to pay an invoice.

The Accountant will enter the invoice in the Accounts Payable module of the financial software, Quickbooks, with an appropriate due date.

Approximately every two weeks, the Accountant will generate an "A/P Aging Detail" report from Quickbooks showing all of the A/P invoices and indicating which ones he has selected to be paid. The Accountant will review the cash requirements of the check run against the cash available.

Depending upon the availability of the parties, the Accountant will submit the report, physically or electronically, to the Chair, the Treasurer, or the CEO for approval. The Accountant will indicate the availability of cash to cover the check run.

The Chair, the Treasurer, or the CEO will review the invoices to be paid, indicate any desired amendments to the selection, and approve the check run as amended.

The Accountant will select the approved invoices and print the desired checks using software compatible checks.

The Accountant will present the checks along with the amended check selection list to the approving party for signature. The approving party will utilize manual signatures as opposed to signature stamps or electronic printed signatures.

After signature, the Accountant will submit the checks to the Administrative Assistant for mailing and file all appropriate paperwork so as to maintain an audit trail.

Checks for payment to Southern Tier Central Regional Planning and Development Board, the Accountant, or the Chair shall be signed by the Treasurer or the CEO.

Checks for reimbursement to the Treasurer or the Treasurer's organization shall be signed by the Chair or the CEO.

Checks for disbursement to CEO or the CEO's organization shall be signed by the Chair or the Treasurer.

Adopted: 11/15/12