



NEW YORK WING FINANCE PROCEDURE 12-1

15 MAY 2012

Finance

CHECK SIGNATURES and EXPENSE APPROVALS

This prescribes the procedures for signature and approval requirements for vendor expenses as indicated:

1. Checks equal to or less than \$500 can be issued with just one signature. Except as authorized in Finance Procedure 12-4, expenses equal to or less than \$500 can be approved by one finance committee member.
2. Checks greater than \$500 must contain two signatures. Except as authorized in Finance Procedure 12-4, expenses over \$500, but less than \$1500 must be approved in advance by the Wing Commander or Wing Vice Commander.
3. Checks greater than \$500 may contain one signature providing the bill and supporting documentation has been processed and approved by the Finance Committee through Sertifi prior to issuing the payment.
4. Expenses over \$1500 must be approved in advance by the Finance Committee. Such approval is to be documented either in Finance Committee *Minutes* or via Sertifi.
5. The Wing Director of Finance will provide a check and balance to this procedure, by systemically reviewing check approvals.