

Lewis Center for Educational Research

BP 3314: BUSINESS
Payment for Goods and Services

Adopted: September 12, 2011

Revised: June 30, 2020

The Lewis Center for Educational Research (“LCER”) Board of Directors (“Board”) complies with applicable federal and state laws and regulations governing Business and Finance. The Board recognizes the importance of developing a system of internal control procedures in order to help fulfill its obligation to monitor and safeguard the LCER resources. To facilitate warrant processing, the President/Chief Executive Officer (“CEO”) shall ensure that purchasing, receiving, and payment functions are kept separate. He/she shall also ensure that invoices are paid expeditiously so that LCER may, to the extent possible, take advantage of available discounts and avoid finance charges.

The Board authorizes for payment only those goods and services that have been:

1. Contracted for within budgetary limits.
2. Purchased according to applicable purchasing policies and regulations.
3. Certified by the CEO or designee as having been received in acceptable condition. All payments made from the funds of LCER shall be paid by warrant duly signed by those designated by the Board as signers on LCER’s bank accounts. The signers shall ensure that warrants have appropriate documentary support, verifying that all goods and services to be paid for have been delivered or rendered in accordance with the purchase agreement. The Board authorizes the CEO or designee to pay in advance for certain goods or services if a decrease in cost is possible or if the goods or services are unavailable to LCER without advance payment.

LCER shall not be responsible for unauthorized purchases.

An unauthorized purchase is defined as a purchase that did not obtain all appropriate approvals, including fiscal and administration, in accordance with current purchasing procedures.