



RESOLUTION NO. 20211130-11

**A RESOLUTION APPROVING REVISIONS TO TEXAMERICAS CENTER PURCHASING
AND ACCOUNTS PAYABLE DOCUMENTATION POLICY**

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, TexAmericas Center consistently endeavors to utilize the current accounting and financial best practices; and

WHEREAS, these best practices include recommended Purchase Order criteria to be utilized; and

WHEREAS, it is desirable to upgrade the current Purchase Order procedures to reflect the best practices within the TexAmericas Center Financial Process Documentation Policy.

NOW, THEREFORE, BE IT REOLVED by the Board of Directors of TexAmericas Center the Purchasing and Accounts Payable Process Documentation Policy attached hereto as Exhibit A is approved and shall be implemented as of this date.

PASSED and APPROVED this 30th day of November, 2021.

A handwritten signature in blue ink, appearing to read "Jim Roberts", is written above a horizontal line.

Jim Roberts, Chairman of the Board

ATTEST:

A handwritten signature in blue ink, appearing to read "Justin Powell", is written above a horizontal line.

Justin Powell, Secretary

Attached: Process Documentation Policy

**TEXAMERICAS CENTER
PROCESS DOCUMENTATION
REVISED NOVEMBER 2021**

Purchasing & Accounts Payable

1. A Purchase Order Request Form should routinely be completed and submitted to the Finance Department for purchase amounts more than \$250. The request should be initiated by the individual requesting the purchase. A Purchase Order (P.O.) is not required for single purchases less than \$250.
2. A Purchase Order will be assigned from the Finance Department within 1 week of the request date. If a P.O. number is immediately required, the Finance Department should be made aware via phone call or in-person. Once a P.O. is issued, the Finance Department will then post the P.O. into the Financial software.
3. The appropriate Department Manager and the Finance Department will approve all Purchase Orders. The VP of Finance or CEO should also approve the P.O. if it is greater than \$3,000. The VP of Finance and/or CEO will then forward the P.O. to the Finance Department to file in the appropriate location.
4. The employee (their supervisor, or their supervisor's designee) who initially requested the purchase then places the approved order.
5. Once the purchase is received, the packing slip is then given to Finance Department (*as applicable*).
6. The packing slip is attached to P.O. by the Finance Department (*as applicable*).
7. The employee should also ensure that the receipt is promptly forwarded to the Accounting Manager. The Accounting Manager will then attach the P.O. and packing slip (*as applicable*).
8. The invoice is then sent to appropriate manager (or supervisor) for additional approval if the P.O. varies from the receipt. The Accounting Manager then enters the invoice into the financial software. Upon the absence of the Accounting Manager, the VP of Finance (or his designee) will enter the invoice in the software.
9. Checks are routinely processed and printed by the Accounting Manager. If the Accounting Manager is absent, the VP of Finance will have the Tenant Relations Specialist retrieve checks from the safe to be printed. The VP of Finance and the CEO will not have access to the safe containing the checks.

10. The Finance Department will then match invoices with attached Purchase Order, to reconcile for payment.
11. The CEO or VP for Finance signs checks and reviews each Invoice. The VP of Finance will not sign any checks that he or she were required to print.
 - a. All checks over \$50,000 must have two signatures.
12. CEO and/or VP of Finance will then receive a Check Detail Report, and they will then review and initial for approval.
13. The Finance Department should then forward the original checks to the appropriate vendors.
14. The Accounting Manager will subsequently files check stubs, invoices, and the Purchase Order in the appropriate vendor file(s).
15. All relevant documentation pertaining to each check will finally be scanned into the financial software program for long-term data storage.