Invoice and Contract Policy for Seminole Clubs and Affinity Networks

Introduction
The Invoice and Contract Policy (“IC”) helps to establish and ensure the safety and security of the Seminole Clubs and Network payments and mitigates fraud. Moreover, the IC Policy regulates and clarifies the process for generating contracts with third party vendors in one succinct document.

Invoices
The invoice process includes receiving a supplier invoice and logging the supplier invoice. Before the Seminole Club or Network issues executes payment to a supplier for goods or services, the Club or Network must secure the supplier invoice.

The Invoice Process: Step by Step
Below lists the step-by-step invoicing process.
- Step 1: The supplier issues a paper or electronic (pdf) invoice to the Club or Network.
- Step 2: The invoice is internally assigned to the Club or Network Treasurer (or the position that oversees the financial responsibilities of the Club or Network).
- Step 3: The invoice amount and quantities (if applicable) must be checked and approved before issuing payment. Any support documentation related to the product or service should be submitted along with the invoice.
  - Note: This is a really important step. In addition to checking for the appropriate amounts and item quantities, you may want to ask for a sample or scout the location before issuing the check.
- Step 4: The Club or Network Treasurer issues a check to the supplier.

Contracts
Over the course of the fiscal year, a Seminole Club or Network may engage in executing a new contract or renewing an existing contract with a third-party vendor. The contract portion of the IC policy establishes guidelines for successfully negotiating and preparing contracts on behalf of a Seminole Club or Network. The policy applies to all Clubs and Networks of the Florida State University Alumni Association (“FSUAA”) community. Club and Network Leaders must follow the process below before FSUAA will authorize that Club or Network to enter into a contract with a third-party vendor. The revenue or expense from each contract must benefit the programmatic outreach, or scholarship efforts of the Networks or Club. Moreover, the FSUAA, Network and Clubs should track and maintain each finalized contract for general auditing purposes.

Club or Network Leader Responsibilities
- Identifies the third-party vendor and initiates the conversation;
- Serves as the primary liaison between the third-party vendor and the FSUAA Contract Administrator;
- Reviews the contract for accuracy;
- Secures the signature from the third-party vendor;
- Submits the contract to the FSUAA Contract Administrator for review and FSUAA signature; and,
- Logs the fully executed contract once all requisite signatures have been secured.
The FSUAA Contract Administrator Responsibilities

• Logs the contract;
• Reviews the contract and confers with the Club or Network Leader about the terms and conditions;
• Submits the contract to the Director of Operations and Administration to secure requisite signatures; and,
• Returns signed contract to the Network or Club Leader.

The Office of General Counsel

Once a document is reviewed and approved by the Club or Network Leader, and the FSUAA Contract Administrator, the Director of Operations and Administration may submit to the General Counsel for legal review*. The General Counsel may have some questions about subject matter, parties or terms of the proposed agreement, and may also propose additional or alternate contract language that serves the best interests of the university. Upon completion of the legal review, the General Counsel will submit suggest edits, if applicable, to the Director of Operations and Administration.

*Legal review can take up to two (2) weeks.

The General Counsel Responsibilities

• Review the contract and confer with the Director of Operations and Administration about the terms and conditions; and,
• Negotiate modifications with the Director of Operations and Administration and contact the Director of Operations and Administration with revisions.

The Authorized Signatory

The FSUAA Contract Administrator will submit the contract to the Director of Operations and Administration for review and secure the requisite signatures from all parties. Once the requisite signatures are secured, the Director of Operations and Administration will send a copy of the fully executed contract to the FSUAA Contract Administrator, the FSU Foundation and file a copy for his/her records.

History:

11.1.2023