

Society of Gastroenterology
Nurses and Associates, Inc.

*Board Policy &
Administrative Procedure
Manual*

Policy No: D-7
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Effective Date: 10/03
Revision Date: 10/08, 11/12, 11/18
Review Date: 10/03, 10/06, 10/08,
10/10, 11/12, 2/15,
11/20

Subject: Account Payable

Review Responsibility: Budget, Finance and Audit Committee

Policy Statement:

The Board of Directors, in an effort to streamline the operations of SGNA's financial management, will not issue refunds for overpayment under \$5.01.

Focus:

SGNA Board of Directors, regional societies, vendors and SGNA members.

Purpose:

To define criteria which will enable SGNA to manage the accounts payable efficiently and effectively.

Procedure:

1. If SGNA receives an overpayment under \$5.01 the funds will be sent directly to the general operations budget.
2. Any member or outside vendor who falls into the category of overpaying less than \$5.01 will receive notification of the overpayment with an explanation that issuing a refund to them costs more than the refund itself. If the member or vendor wishes to receive the refund they will be notified that a written request needs to be received in order for the refund to be issued.