

OLD SIXTH WARD REDEVELOPMENT AUTHORITY INVOICE ADMINISTRATION AND PAYMENT PROCEDURES

Invoice Administration

All invoices and requests for payment for the Old Sixth Ward Redevelopment Authority/TIRZ 13 (OSWRA) shall utilize the procedures detailed in this document. Invoices that are submitted after the required dates shall be taken up the following month. Invoices that are not complete shall be returned to the appropriate representative.

1. Contracts Supported by Work Authorizations

- a. All invoices shall be submitted to the OSWRA Accountant (Morton Associates, Melissa C. Morton, melissacpa@themortonassociates.com) with a copy to the OSWRA Administrator (Sherry Weesner, SMW Principle Solutions, Inc., sherry@smwprinciplesolutions.com) no later than 5:00 PM on the 5th of each month.
- b. The Invoice shall identify the Work Authorization, the total budget authorized, the amount previously invoiced, the current invoice, the remaining budget and the current MWDBE Participation.
- c. Invoices that are supported by Work Authorizations shall also include or be supported by documentation that details tasks completed during the period, the percentage of project previously completed and the current completion percentage.
- d. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.

2. Consulting Contracts without Work Authorizations

- a. All invoices shall be submitted to the Old Sixth Ward Redevelopment Authority/TIRZ 13 (OSWRA) Accountant (Morton Associates, Melissa C. Morton, melissacpa@themortonassociates.com) with a copy to the OSWRA Administrator (Sherry Weesner, SMW Principle Solutions, Inc., sherry@smwprinciplesolutions.com) no later than 5:00 PM on the 5th of each month.
- b. All invoices that are supported by an ongoing consulting contracts shall include sufficient detail to support all charges. These invoices shall also include or be supported by documentation that details tasks completed during the period. Any MWBE participation shall also be documented.

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- c. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.
3. Construction Contracts
 - a. All construction invoices/pay applications/ construction change orders shall be submitted to the appropriate Construction Management Firm for review and approval.
 - b. The appropriate Construction Management Firm will review, verify and request revision/correction or approve all construction invoices/pay applications/ construction change orders. The Construction Management Firm shall submit appropriate documentation to the Old Sixth Ward Redevelopment Authority/TIRZ 13 (OSWRA) Accountant (Morton Associates, Melissa C. Morton, melissacpa@themortonassociates.com) with a copy to the OSWRA Administrator (Sherry Weesner, SMW Principle Solutions, Inc., Sherry@smwprinciplesolutions.com) no later than 5:00 PM on the 5th of each month.
 - c. The Invoice shall identify the total budget authorized by category, the amount previously invoiced, the current invoice, the remaining budget and the current MWDBE Participation. Invoices shall identify or be supported by documentation that identifies the percentage complete by category.
 - d. Any allowable reimbursable expenses shall be supported by appropriate documentation which shall be included in the package.

Payment Procedures

1. For months in which a Board Meeting is scheduled, the Finance Committee shall review all invoices that do not involve engineering consulting or construction projects and the Projects Committee shall review all engineering consulting invoices and all construction invoices/pay applications/change orders prior to the Board Meeting and make a recommendation for approval or denial to the full board for each invoice. Approval or denial shall be recorded in the Board Meeting minutes. Approved invoices shall be paid by the MHRA accountant following Board Approval.
2. For months in which a Board Meeting is not scheduled, the Finance Committee shall review all invoices that do not involve engineering consulting or construction projects and record its recommendations for each invoice. The Finance Committee shall provide the OSWRA Administrator its recommendations The OSWA Administrator shall review the Finance Committee's recommendations and either (a)

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- approve payment; or (b) deny payment. A record of all invoices paid shall be presented to the full Board at the next scheduled Board Meeting.
3. For months in which a Board Meeting is not scheduled, the Projects Committee shall review all invoices that engineering consulting or construction projects and record its recommendations for each invoice. The Projects Committee shall provide the OSWRA Administrator its recommendations The OSWA Administrator shall review the Finance Committee's recommendations and either (a) approve payment; or (b) deny payment. A record of all invoices paid shall be presented to the full Board at the next scheduled Board Meeting.

Record Keeping

Copies of all documentation and recommendations shall be retained in compliance with the OSWRA document retention schedule and policies and in accordance with applicable law.

Revisions to Financial Procedures

1. If necessary, the Financial Committee or Projects Committee, as applicable, shall make recommendations to the board for process revisions to these financial procedures. Revisions shall be incorporated upon Board Approval.
2. The OSWRA Administrator may make changes to the name and contact information for the Accountant and the Administrator listed in this procedure.

These Invoice Administration and Payment Procedures are effective as of March 27, 2019.