



SOMOS COMMUNITY CARE, Inc.

Policy No. IFS-1

SECTION: Compliance, Communications, Finance

TITLE: Invoice Review Fact Sheet Policy (Communications department)

EFFECTIVE DATE: 3/2/18

REVISION DATE:

POLICY: It is the policy of SOMOS Community Care, when the administration of the process pertaining to the invoice review of the Communications department is to be complied with by Communications, as it relates to Compliance and Finance process (s) and protocols.

PROCEDURE: In order to expedite the process of securing payment (s) related to the Communications department's projects and initiatives, this procedure is designed to detail the process related to two primary Communications processes, one is a pro forma invoice process (see attached Invoice review fact sheet), where the following process should be followed:

-The following information must be completed within the instructions on the IFS (Invoice Fact Sheet) for completion, a new vendor form (based on this process, can potentially be submitted later, new vendor form is not required for media outlets) all supporting documentation related to the invoice, and a w-9 must accompany a completed invoice fact sheet, with the following fields completed specifically;

-SOMOS individual submitting Invoice proposal (Denisse)

-Date submitted

-Short description of Requested goods/services and when the payment date is needed by-please be specific

-Vendor's Legal Name

-Vendor Contact Name and phone#

-Total budgetary cost of invoice-in \$ amounts

-The following signatures must be secured to continue the process;



-Director initiating invoice request- (Usually Denisse)

-CEO-Mario Paredes

Outside Vendor (If Paul is selecting the vendor)- Paul's signature

-Compliance Officer Approval-TG (for conflicts and fair market value, if applicable)

-For scenarios where Munoz and Company (Cultural Productions) is pre-paying the vendor, whether it be 100% of the invoice cost, or a percentage, (25, 50, 75%), the following is required from the third-party vendor;

- a paid in full invoice from the vendor on their company letterhead indicating the date, scope of services performed, and a paid in full stamp, or if a percentage is allocated by Cultural Productions, or Munoz & Co, the amount of the percentage of payment that has been received by the vendor, with the appropriate date stamp, and any schedule that will be implemented to secure subsequent payments. (on the vendor's letterhead) (with an inclusion of a zero balance at the appropriate time).

-For payment processing where the reimbursement is secured when services are reimbursed through the present procurement, and all sections on page 1 and page 2 of the invoice fact sheet are completed, (description of services, SOMOS individual requesting proposed services, date submitted, budgetary cost, no conflicts (page 2) and criteria of selection chosen, the number of signatures required on page 1 for this processing has been reduced to the following:

-Director initiating Invoice request-Denisse (usually)

-CEO-Mario Paredes

Compliance Officer approval-TG

This process will follow the procedure of having the following;

-The above mentioned three signatures listed above

-Completion of new vendor form



-Completion of a W-9

-Submission of one original invoice

-Validation by the vendor on their letterhead that indicates “paid in full” and that services have been satisfied.

Here are inclusive steps once the either process is completed; (SOMOS Compliance to secure these steps)

1. Check to see if the named vendor has been previously screened and approved by Northwell (previous fiduciary), or if there is a contract in place.
2. W-9's gets submitted to Stephanie
3. When an invoice fact sheet does not require fair market value (FMV)

-Scan the invoice fact sheet as one document

-Scan the invoice and all documentation

-Email Finance (Tracey Lin and Raymond Lee), cc, Annie Wong, Huifang Chen, Andrea DiMedio, the Director submitting the invoice (Denisse)

4. When the invoice fact sheet requires fair market value (FMV)

-An e-mail is sent to Marc.grossman@mazarsusa.com and Kathleen.Grueter@mazars.com, cc-Tom G.

-Attach documentation to be reviewed, 6 components for fair market value review (FMV)

-Exclusions List

-Vendor's financial position

-Client base

-Civil and Criminal Court Records, Judgments and any Pending

Litigation

-Recent media exposure

-Review of proposed contract



-For a basic fair market value review (FMV), we generally ask Mazars to provide the Exclusions List, Civil and Criminal Court Records, Judgments and any Pending Litigation, Recent media exposure and the review of the proposed contract. If it is just an invoice, there will not be a review of the proposed contract.

-For all out of scope invoices, Communications will provide specific details on the invoice fact sheet regarding all services that need to be provided, and if this is part of the Cultural Productions and Munoz & Company projects

-All invoices over \$100,000 will need Board approval.