



# OFFICE OF THE STATE AUDITOR

## *E-Update*

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State Auditor  
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1. Update: Pension Training
  2. Avoiding Pitfalls: Paying Vendors
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### **1. Update: Pension Training**

The first of the Pension Division's 13 free training sessions is being held next Wednesday, March 5<sup>th</sup>, from 6 to 9 p.m. in Owatonna.

The training sessions are filling quickly, so please be sure to register as soon as possible at

[http://www.auditor.state.mn.us/Other/PensionDocs/pensiontraining\\_08\\_for\\_m.pdf](http://www.auditor.state.mn.us/Other/PensionDocs/pensiontraining_08_for_m.pdf) if you would like to attend.

Members from the Pension Division will also be conducting a four-hour class at the Detroit Lakes Fire School on Saturday, March 8<sup>th</sup>, from 8 a.m. to noon. If you have questions regarding the training sessions, please contact Rose Hennessy Allen at (651) 296-5985 or [Rose.Hennessy-Allen@state.mn.us](mailto:Rose.Hennessy-Allen@state.mn.us).

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### **2. Avoiding Pitfalls: Paying Vendors**

Adequate support for payments is a fundamental requirement of a sound accounting system. Before vendor claims are paid, the corresponding invoice should be reviewed, and then initialed and dated as approved for payment by an authorized individual. Also, marking the invoice as "paid" or "canceled" helps prevent a second payment from being made for the same invoice. In addition, we suggest that invoices contain the fund and account codes from which the payment will be made, ensuring more accurate posting in the entity's general ledger.

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