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| UT - Martin Procedure: FI0720-M - Retirement Receptions Procedure | |
| Version: 1 | Effective Date: 09/02/2011 |

1. Specifically regarding Section 4 of Fiscal Policy FI0720: Retirement Receptions and Awards to Employees, the UT Martin campus limits the expenditures for retirement receptions to \$500; therefore, the following statement is applicable for the UTM campus.
2. Departments may spend up to \$500 in unrestricted university funds for a retirement reception when a long-term employee retires.
3. The maximum amount spent on a reception may not exceed \$500, whether from one or several university cost centers or WBS elements.
4. If multiple retirees are honored at one event, the \$500 maximum amount applies to each retiree.
5. Retirement receptions are considered an entertainment expense (see FISCAL POLICY FI0715 for details).
6. Contact the Office of Business Services regarding this procedure.