

The Haywood Pathways Center Board of Directors (Board) shall ensure that sound fiscal and management practices are employed in the operation of Haywood Pathways Center (HPC). To that end, the Board requires the following:

- A.** HPC expends all funds prudently and consistently within the adopted budget. Any variance meeting the criteria of either 10% or \$100 minimum overage must be explained to the Finance Committee and Board of Directors by the Executive Director.
- B.** The HPC Executive Director or designee shall provide financial reports to the Board monthly.
- C.** HPC shall maintain a system of internal controls for the organization.
- D.** HPC shall not overdraw accounts by ensuring bank accounts are reconciled and any discrepancies and a plan for resolution are identified within thirty (30) business days from the end of the prior month. In the event HPC fails to comply with this requirement, such information shall be reported to the Board at its first scheduled meeting following the month of non-compliance.
- E.** HPC shall submit complete and accurate financial reports to the auditor by the deadline as prescribed by the auditor.
- F.** HPC shall conduct audits consistent with requirements for non-profit organizations.
- G.** The HPC Executive Director shall address to the Board any findings identified in audits, compliance reviews, or other monitoring reviews. The Executive Director shall address the matter with the Board at the first scheduled meeting following notice of the findings.
- H.** HPC shall actively seek to fill leadership and other supervisory positions in a timely manner with individuals of high competence.
- I.** HPC shall monitor employee turnover by providing an employee vacancy report for information to the Board at least biannually.

Adopted: