

## **TO: KOKL GOVERNING BOARD**

**BOARD REPORT**  
**DATE: June 10, 2020**

### **PROPOSAL:**

Motion to have the Administrative team and Org/Finance Board members review the Schools Financial Policy and Procedures Manual and sign off annually and present to the Governing Board by September of each fiscal year.

### **BACKGROUND:**

Even if you have the best policies and procedures in place, if they are not followed correctly, the results could be devastating as we experienced. An annual review needs to be conducted with every member of the Administration team that interfaces with the fiscal policies and procedures including payroll, and mail system annually. This should be signed off on and presented to the governing Board annually. If this had occurred, we would have caught the embezzlement.

### **RECOMMENDATIONS:**

It is recommended the Governing Board approve the following policy:

#### **Policy to Review the KOKL Fiscal Policies and Procedures Annually**

All members of the Administration team and Governing Board Org/Finance committee will review (read, understand, commit to following) and sign off annually on all fiscal policies and procedures. This signed document will be presented to the Governing Board annually by September of each calendar year.

**PREPARED BY: Susie Osborne**