

11.01 Financial Policy & Procedure Development

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. that the development, implementation and maintenance of all Financial Policies and Procedures are the responsibility of the Director of Finance and the CEO/President.

Procedure:

Annually, the Director of Finance and the Finance Department will review all financial policies and procedures for accuracy, effectiveness and applicability. New policies will be developed as needed to operate according to Generally Accepted Accounting Principals. New policies as well as major policy revisions will be reviewed by the CEO/President and submitted to the Board of Trustees for approval.