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Resolution to Adopt Ann Arbor Housing Commission Financial Policy and Procedure Manual

The purpose of financial policies is to describe and document how financial activities will be carried out and how financial decisions are made to mitigate risk. The attached draft financial policy and procedure manual is intended to provide an overview of the accounting policies and procedures applicable to the Ann Arbor Housing Commission and its affiliated entities, which shall be referred to as "AAHC" or "the organization" throughout this manual.

This manual shall document the financial operations of the organization. Its primary purpose is to formalize accounting and financial policies and selected procedures for the finance staff and to document internal controls.

The contents of this manual were approved as official policy of the organization by the Executive Director. All AAHC staff and contractors are bound by the policies herein, and any deviation from the established policy is prohibited. These policies will be reviewed periodically and revised as needed by staff and approved by the Executive Director.

Prepared by: Ulli Raak, Finance Director Ann Arbor Housing Commission
Approved by: Jennifer Hall, Executive Director Ann Arbor Housing Commission

WHEREAS, the Ann Arbor Housing Commission and its affiliated entities must follow accounting policies and procedures to mitigate risk and ensure accountability of financial decisions and processes.

WHEREAS, the Executive Director and Finance Director have reviewed and approved

the attached Financial and Accounting Policy and Procedure Manual; and

RESOLVED, that the Ann Arbor Housing Commission Board approves the attached Financial and Accounting Policy and Procedure Manual and authorizes the Executive Director and Finance Director to adopt the proposed manual and to amend the Manual as needed.