

Schoharie CDC Internal Controls

Checks and Bank Statements

All checks shall be signed by two people: the Treasurer and another Board member.

Bank statements shall be opened by a Board member, reviewed, and passed to the Treasurer.

IRS Tax Return

An annual tax return shall be prepared by an independent entity, signed by the President and Treasurer, and submitted in a timely fashion to the IRS.

Audit

A periodic review of the CDC's finances shall be made by an independent entity.