

MENAC Inc.

Independent Review or Audit Policy

Purpose

MENAC Inc. is committed to financial transparency, accuracy, and accountability. This policy establishes the organization's approach to independent financial reviews and audits to ensure compliance with applicable laws, grant requirements, and best practices in nonprofit financial management.

Independent Review or Audit

MENAC Inc. supports regular financial reviews to assess the accuracy of financial records, the effectiveness of internal controls, and compliance with funding and regulatory requirements. Depending on funding thresholds, contractual obligations, or organizational size, MENAC Inc. will engage an independent reviewer, certified public accountant, or auditor to conduct an examination of financial records and controls.

Board Oversight

The Board of Directors is responsible for overseeing the independent review or audit process. The Board reviews all findings, recommendations, and reports provided by the independent reviewer or auditor and ensures that appropriate corrective actions are implemented in a timely manner.

Corrective Action

If deficiencies or areas for improvement are identified, MENAC Inc. will develop and implement a corrective action plan to address findings and strengthen financial practices and internal controls.

Compliance *"Building minds builds communities"*

Independent financial reviews and audits will be conducted in accordance with applicable professional standards and funder requirements.

Policy Review

This policy shall be reviewed periodically by the Board of Directors and updated as needed to reflect changes in legal requirements, funding obligations, or organizational operations.

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The point of contract concerning this policy is Mr. Avin Hinton, Senior Vice President of Human Resources, avin.hinton@menac.org.

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"Building minds builds communities"