

GPAC Governance Process Policy
FINANCIAL CONDITION AND ACTIVITIES

Number: EL-3

Date Approved: April 14, 2016

With respect to the financial health of the organization, and the stewardship of its assets, the CEO shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Commission Ends priorities.

Further, without limiting the scope of the above statement by the following list, the CEO shall not:

1. In any fiscal year, expend funds greater than the revenues realistically expected within that fiscal year.
2. Allow statutory payments to government, employee benefits premiums to insurers, employee source deductions and financial reports to Federal, Provincial, or local governments to be overdue or inaccurately filed.
3. Fail to aggressively pursue receivables after a reasonable grace period.
4. Fail to settle payroll and debts in a timely manner.

Approved: 

Date: 10/09/28

Reviewed: _____

Date: _____