

RESOLUTION NO. 2018-1020-4

RESOLUTION REGARDING MATERIALITY THRESHOLDS APPLICABLE TO
SOUTH WEST LAKE MAXINKUCKEE CONSERVANCY DISTRICT

WHEREAS, IC 5-11-1-27(j) requires erroneous or irregular material variances, losses, shortages, or thefts of political subdivision funds or property shall be reported immediately to the State Board of Accounts; and

WHEREAS, State Examiner Directive 2015-6 directs each political subdivision to determine its own policy on materiality; and

WHEREAS, the South West Lake Maxinkuckee Conservancy District Board of Directors does not condone any erroneous or irregular material variance, losses, shortage, or theft of political subdivision funds or property but recognizes that relatively small items may not justify the cost of the involvement of the State Board of Accounts;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the South West Lake Maxinkuckee Conservancy District:

Section 1. All erroneous or irregular variances, losses, shortages, or thefts of South West Lake Maxinkuckee Conservancy District subdivision funds or property, or funds of property the South West Lake Maxinkuckee Conservancy District holds in trust, shall be reported to the Financial Clerk or designee promptly.

Section 2. It will be the policy of the South West Lake Maxinkuckee Conservancy District Board of Directors (Board) to report to the State Board of Accounts any erroneous or irregular variances, losses, shortage, or thefts of cash in excess of \$500, except for inadvertent clerical errors that are identified timely and promptly corrected with no loss to the South West Lake Maxinkuckee Conservancy District.

Section 3. The Board directs the Financial Clerk to report promptly to the State Board of Accounts any erroneous or irregular variances, losses, shortages, or thefts of non-cash items in excess of \$3,000, estimated market value, except for those resulting from inadvertent clerical errors or misplacement that are identified timely and promptly corrected with no loss to the South West Lake Maxinkuckee Conservancy District, and except for losses from genuine accidents.

Section 4. All documentation relating to resolution of incidents that do not meet the aforementioned materiality thresholds shall be maintained as required by law.

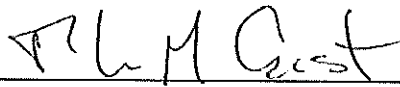
Section 5. Nothing in this Resolution shall alter or diminish IC 5-11-1-27(l) which requires public officials who have actual knowledge of or reasonable cause to believe that

there has been a misappropriation of public funds to immediately send written notice of the misappropriation to the State Board of Accounts and the prosecuting attorney.

Section 6. All South West Lake Maxinkuckee Conservancy District elected officials and all South West Lake Maxinkuckee Conservancy District employees and agents are directed, to comply with this Resolution.

Passed, Adopted and Executed this 20th day of October, 2018.

SOUTH WEST LAKE MAXINKUCKEE
CONSERVANCY DISTRICT
BOARD OF DIRECTORS



John Crist, Chairman



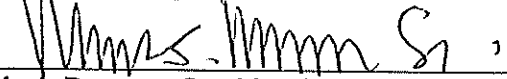
John Stimson, Vice Chairman

John Demaree, Secretary



Jim Purucker, Member

Richard George, Member



Mark Damore Sr., Member