



Internal Controls Assessment 2017

As an organization with only one full time employee overseeing all operations and as an organization which has seen rapid budget and funding growth because of high performance, increasing the level of internal controls is prudent to ensure our continued achievement of our objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations and policies.

To improve the Internal Controls of the Newburgh Community Land Bank, Inc. a non-profit organization also subject to provisions of the Public Authorities Law as a "local authority," on June 20, 2017 the Board of Directors elected to convert its accounting services to a firm that will provide enhanced controls, reporting services and bookkeeping, which will include electronic check pay with three points of review (accountant, Executive Director and Treasurer) in advance of the payment of any substantial expenditures. Additionally, Newburgh Community Land Bank will seek to add an administrative staff position to further enhance record keeping and purchase order or payment request generation, a separation between roles in the office.