

## ARTICLE VII. FINANCE COMMITTEE

Amended June 14, 2011

Amended June 12, 2018

### A. AUTHORITY AND JURISDICTION

The Board of Directors, acting under CC&Rs Article V, Section 1(g) and Bylaws Article VI, Section 15, created the Finance Committee limiting its authority to such matters as may be delegated to it by the Board. The Board elects the Chief Financial Officer, who is chairman of the Committee, in accordance with Bylaws Article VII, Sections 1 through 9.

### B. COMMITTEE MISSION

The Committee's mission is to oversee and protect the financial health of the Association through financial accounting, internal controls, and reporting systems and procedures in accordance with generally accepted business practices applicable to KPOA.

### C. COMMITTEE ORGANIZATION AND REPORTING

The Chief Financial Officer is chairman of the Committee. Committee members are approved by the Board, except for the Kala Point Village Association whose Board appoints an ex-officio voting member. The Committee shall review and approve all monthly, quarterly, and annual financial reports. The Committee shall review and approve for presentation to the Board the annual budget prepared by the General Manager. Committee meetings are to be held at least quarterly and minutes thereof shall be submitted to the Board.

### D. COMMITTEE OBJECTIVES AND ACTION PLAN

The Committee reviews and updates its objectives annually and submits them to the Board in September. (See APP VII-1.)

### E. POLICIES AND PROCEDURES

The Finance Committee originates reviews and recommends to the Board changes to the Financial Policies and Procedures of KPOA on an annual basis.

### F. EXTERNAL AUDIT

***NOTE: Revisions made to this section must be duplicated concurrently in APP Article IV. - Internal Control Committee, Section E.***

The State of Washington requires the financial statements of home owner associations with annual assessments of fifty thousand dollars or more be audited at least annually by an independent certified public accountant. The audit may be waived, if a resolution to do so is put to a vote of the membership, and sixty-seven percent (2/3rds) of the votes are cast are in favor of the waiver.

An external audit is required if any of the following apply:

1. Three years have elapsed since the last external audit;
2. There is a change of: Chief Financial Officer, General Manager, Bookkeeper, and/or accounting system or procedures;
3. There is suspicion of malfeasance.

The Board may request an audit, and notify both the Finance and Internal Control Committees.

A recommendation for or against an external audit is made first by the Internal Control Committee (ICC), and brought to the Finance for concurrence.

If the ICC and the Finance Committee disagree about whether an audit should be performed, then the KPOA Board will decide, based on the recommendations and justification of each committee.

If the recommendation by the ICC and Finance Committees is to waive the annual audit, ICC will prepare and present to the Board, no later than the April meeting, a resolution waiving the external audit for the prior year. If approved by the Board, the resolution will be placed on the ballot of the Annual Membership Meeting for a vote by the members of KPOA in accordance with the State of Washington requirements.

If the recommendation is to have an external audit, a motion to do so is made to the Board by ICC. If the Board approves the motion for an external audit, the Finance Committee, if required, modifies budgets, and obtains proposals from external audit firms.

In collaboration, members of Finance and ICC review the audit proposal(s), and select the audit the firm.

In making the selection, the following criteria will be used: the audit firm should 1) specialize in homeowners' associations in the State of Washington, 2) have been in continuous existence for at least five years, and 3) be staffed by individuals qualified in auditing and Federal Income Tax preparation of homeowners' associations. The principals of the audit firm must be licensed Certified Public Accountants in good standing in the State of Washington. Preference will be given to audit firms located within Western Washington. Prior to making a recommendation to the Board, the Committee shall check appropriate references of the selected audit firm and the CFO shall meet with at least one principal of the audit firm.

Upon selection of an audit firm, the CFO will be the primary point of contact and provide the audit firm with instructions as needed.

- Selected members of Finance and ICC will be kept apprised of audit execution, meet with the external auditors as required, review audit findings and recommendations, and if required, prepare a response to the audit firm. Also, if required as a result of the audit, suggestions for changes to KPOA policies and procedures will be suggested to the appropriate committee(s) and the Board.

**APP VII-1**  
**FINANCE COMMITTEE**  
**OBJECTIVES**  
**Amended June 14, 2011**  
**Amended June 12, 2018**

**OBJECTIVES**

1. Review financial statements for format and content and accuracy.
2. Cause financial reports to be submitted to the Board of Directors quarterly and to the membership annually.
3. Review the proposed annual budget prior to recommending it to the Board of Directors.
4. Review KPOA's Reserve Policy, review annual updating of reserves, and cause periodic reserve studies by an outside firm.
5. Oversee the collection of assessments and cause periodic reports to be submitted to the Board of Directors.
6. Submit minutes of Finance Committee meetings to the Board of Directors.
7. Monitor insurance costs and cause periodic competitive bids to be obtained.
8. Address and resolve other relevant financial issues and policy matters that may arise from time to time.
9. Minimize the income tax liability of KPOA.
10. Oversee investments made for income from the Operations and Reserve Funds.
11. In collaboration, members of the Finance Committee and ICC review the external audit proposal(s), select the audit the firm, and review its work.

**MEETINGS**

Meetings are held at least quarterly at the discretion of the CFO.

**APP VII-2**  
**ASSESSMENTS & COLLECTIONS POLICY**  
**Amended June 14, 2011**

**PURPOSE**

To set appropriate assessments for common budgeted expenses and contributions to reserves. To establish procedures to encourage payment in a timely manner.

**POLICY**

1. The Finance Committee shall recommend and the Board shall, in its sole discretion, set Regular Assessments at levels not to exceed 115% of the prior year assessment unless higher levels are approved by a majority of the members of the Association. Assessments shall be uniform within each class of ownership (CC&R VI-5). However, if the intensity of use of KPOA's amenities by any class of ownership, such as timeshare owners, condominium owners or lot owners is greater than that of the other ownership classes then the assessments charged to that particular class of ownership may be higher than those charged to the other classes.
2. The Finance Committee shall recommend and the Board shall set, in its sole discretion, late fee charges, lien fee charges, and interest rate charges and charges for KPOA facilities (such as storage, clubhouse, etc.).
3. In accordance with the settlement agreement between KPOA and KPVA dated February 5, 2001, the Finance Committee shall recommend and the Board shall set Regular Assessments for two classes of ownership: 1) timeshare units, and 2) lots, homes, and condominiums. This agreement is based on a formula established by the accounting firm Moss-Adams on September 22 and October 23, 2003. The Moss-Adams agreement expired in 2008, but remains in effect unless challenged by one or both of the involved parties.
4. Any KPOA committee or the CFO may recommend and the Board shall set, in its sole discretion, special assessments for charges directly attributable to a particular owner (CC&Rs Article I Section 3 and Article VI Section 8).
5. Any KPOA committee or the CFO may recommend and the Board shall set, in its sole discretion, other charges or fees applicable to non-members who have been granted temporary right to use facilities situated within the common areas (CC&Rs Article IV A Section 5).
6. The Finance Committee may recommend and the Board shall set, in its sole discretion, other assessments such as Reconstruction Assessments, Emergency Assessments, and Capital Improvement Assessments as specified in the CC&Rs.
7. The Finance Committee shall ensure the collection by KPOA Management of all assessments or charges approved by the Board under the above policies to all practical extent. The CFO, or in his absence the President, shall have sole authority to waive late fees and interest for a member.

## PROCEDURES FOR THE COLLECTION OF ASSESSMENTS

1. KPOA staff shall prepare and mail billing statements for regular annual assessments for the operating budget and the funding of reserves on or before December 10. Note: This date is for assessment billing purposes whereas an earlier date may be necessary for the budget ratification vote. Payments not received on or by January 15 of the following year shall be deemed delinquent. A notice to that effect shall be included on the billing statement. The statement shall further bear the following phrase: “In the event of late payment, all monies received shall be applied first to interest, second to late charges, third to any liens and legal fees, and lastly to any outstanding assessments.”
2. KPOA staff, between January 25 and January 31, shall mail a reminder letter to owners whose assessments are in arrears as of January 15. The reminder letter shall indicate that their assessment is delinquent. It will further indicate that if payment is not received on or by February 15 of that year, the owner is subject to late charges and interest, as well as suspension of use privileges for the Common Areas. When paid, the postmark shall denote the date payment was received. The wording of this letter shall be approved by the CFO.
3. On the first business day after the 15<sup>th</sup> of each month after February, KPOA staff shall prepare and mail delinquency notices to all owners still with delinquent assessments. These notices shall list any late charges and interest owed as of the delinquency date, i.e. January 15 of that year, along with any lien fees and associated legal fees. The notice shall indicate the status of any lien filed against the property, voting rights suspension, and the suspension of the right to use the Common Areas until all assessments and associated fees have been paid (CC&Rs Article IV, A, Section 7). Additionally, and at the discretion of the KPOA staff, phone calls to owners may be made by the staff to encourage payment of assessments.
4. On the first business day after April 15, KPOA staff shall prepare and mail notices to all owners still having delinquent assessments indicating that the Board will vote to take action to suspend their voting rights at the May Board meeting. The timing, wording, and mailing of the notice shall be in accordance with Bylaws Article IV, Section 3. Any action the Board takes to suspend a voting right shall include the reason(s) therefore and the length thereof (12 months is recommended). On the next business day after the May Board meeting, a written notice in accordance with Bylaws Article IV, Section 3 shall be sent to each member whose voting rights have been suspended.
5. At the May Board meeting, the CFO shall present the list of owners with delinquent assessments and request authorization to file liens on the delinquent properties. KPOA staff shall prepare and file lien documents as directed by the CFO. A copy of the lien document with covering letter shall be forwarded to the property owner by certified mail (return receipt requested).
6. Upon the approval of the Finance Committee, the CFO shall present to the Board a list of owners who should be considered for foreclosure authorization. An owner may be placed on the list only if at least 30 days have passed since the most recent of:
  - a. A lien has been recorded, and
  - b. The affected owner has been informed by certified mail (return receipt requested).

Upon advice of the KPOA attorney and approval by the Board, and in accordance with CC&Rs Article VII sections 2 and 3, the CFO shall proceed with foreclosure.

7. The Finance Committee shall review a list of unpaid assessments and delinquency charges to owners at each meeting and the CFO shall inform the Board of actions taken.

8. Through the KPVA representative on the Finance Committee, the Timeshare Board of Directors and Timeshare Management Office shall be provided a monthly status for delinquent assessments of timeshare units, along with the status of any lien filed against the property, voting rights suspension, and the suspension of the right to use the Common Areas until all assessments and associated fees have been paid (CC&Rs Article IV, A, Section 7).

**APP VII-3**  
**INCOME TAX POLICIES & PROCEDURES**  
**Amended June 14, 2011**

**POLICY**

To minimize income tax liability of the Kala Point Owners' Association

**GENERAL**

KPOA has two options under which it can file its federal income tax return. It can file as a corporation under IRC Section 277 or as a Homeowners' Association under IRC Section 528. The classification of what constitutes taxable income for the Association under the two methods differs somewhat. When filing as a corporation under IRS form 1120, income is classified as Net Membership Income and Net Non-Membership Income. When filing as a homeowners' association using IRS form 1120H, income is differentiated between Net Exempt Function Income and Net-Nonexempt Function Income. KPOA relies on the advice of the accounting firm preparing its taxes with respect to the proper classification of income. Applicable tax rates are different between the two filing methods as are the treatment of depreciation and losses. The Finance Committee, under the guidance of its tax accounting firm elects under which IRS category it files its Federal Income Tax return.

The due date for the filing of the tax return is March 15 unless prior to that date a 6 months automatic extension is requested by filing under Rev. Rule 70-604. If a tax of \$500 or more is anticipated, quarterly estimated income tax installment payments must be made using the Electronic Federal Tax Payment Systems (EFTPS) prior to April 15, June 15, September 15 and December 15. The estimated income taxes to be paid in any one year are to be included in the annual budget calculations.

**PROCEDURE**

The Chief Financial Officer, in conjunction with the General Manager, must ensure that all relevant financial records and other tax relevant documents are submitted to the accounting firm preparing KPOA's taxes in a timely manner. After completion by the accounting firm, at least one Finance Committee member shall review the tax return. After this review, an officer of KPOA, preferably the Chief Financial Officer, shall review, sign and mail the Association's tax return.

**MEMBERSHIP RESOLUTION**

At the time the annual budget is ratified by the membership, which is prior to the closing of KPOA's books for the then current financial year, the Association does not yet have sufficient financial data to determine whether it will close that year at a profit or a loss and what the final tax consequences will be. Any unanticipated income could result in a higher income tax. IRS Rule 70-604 provides that any such potentially taxable income can be applied to the following year's member assessments provided the membership approves such action. Consequently the membership, at the annual membership meeting in July is requested to approve a resolution permitting that any excess income for the then current year be applied to the subsequent year's member assessments. This resolution requires a majority vote of those unit's casting votes.

**APP VII-4**  
**RESERVES POLICY AND PROCEDURE**  
**Amended June 14, 2011**

**PURPOSE**

Article VI, Section 10 of the CC&Rs requires that financial reserves be accumulated for the future periodic major maintenance, repair, or replacement of all or a portion of the common areas and the improvements located thereon. The accumulation of reserves is accomplished through annual assessments for this specified purpose. The Finance Committee will review and update the Reserves Policy for Board approval.

**RATIONALE**

The Reserve Fund is crucial to Kala Point's financial health. Far from being an unnecessary member expenditure, the Fund is essential for covering major replacement costs and for responsibly charting the Association's financial future. The need for financial reserves is a function of the size, quality, and age of an association's physical assets. Such assets may lose value through wear and tear, which is a cost that must be borne by the members on an ongoing basis.

**POLICY**

**Reserve Expenditures**

Expenditures in excess of \$2,500 for any one capital project or asset deemed to have a useful life of more than two years are considered reserve expenditures. This amount is so designated by the Board and may be changed by it. Expenditures funded from the reserve fund include such items as:

- 1) Major repairs or replacement of existing equipment.
- 2) Purchases of additional equipment.
- 3) Major expansion or repair of existing facilities such as roads and buildings.

In addition, funds from the Reserves may be lent to the operating account from time to time at the recommendation of the Finance Committee and at the discretion of the Board, and are subject to interest payments.

**Implementation**

Projected reserve expenditures that are to be charged to the reserve fund are reported to the membership as part of the annual budget ratification process. Any expenditure to be charged against the Reserve Account must be approved by the Board of Directors separately from the Board's vote to adopt the budget.

**Fiduciary Responsibility**

Reserve Funds shall be invested in interest-bearing instruments backed by the FDIC, or guaranteed by other agencies of the Federal Government. The investments must address the cash flow needs of the current budget, but not exceed current limits for FDIC insured investments (\$250,000 for 2011).



## PROCEDURE

### Analysis of Reserves

In the past, as part of the annual budget process, KPOA management prepared a replacement cost schedule that included such factors as inflation, the remaining useful life of current assets and the scheduled date for their replacement. This schedule was extensively reviewed with the Finance Committee and the Board. In 2006, an independent consulting firm was engaged to make an appraisal of the adequacy of KPOA's reserves and the method of accounting for them. It is anticipated that such independent appraisals will be repeated periodically (see APP VII-1, Objective 5).

### Funding

Since 2005, an annual reserves contribution amount, separate from that designated for operating budget purposes, is billed to the members. Such amounts are designated as reserves. The reserves amounts classified as capital are not taxable income provided they are collected, accounted for and expended in accordance with IRS regulations. The annual reserves contribution is a function of the reserve projections undertaken by KPOA management and the Finance Committee and presented to the membership as part of the annual budget ratification. Beginning with the budget for the year 2007, the results and recommendations of the reserve study for KPOA are considered in the determination of the amount of the reserves contribution. The General Manager will maintain the reserves asset list, and will work with the Finance Committee to review and update the reserves asset list, establish end-of-year minimum balance, and establish the annual reserves contribution.

### Investments

The Chief Financial Officer is responsible for managing the investment of Reserve Funds in consultation with the other members of the Finance Committee. The Board of Directors is apprised of such investments in conjunction with the regular financial reports it receives from the committee.

**APP VII – 4A**  
**CAPITALIZATION POLICY**  
**Adopted December 14, 2010**

The Board of Directors of the Kala Point Owners' Association hereby states its capitalization policy with regards to Association assets as of January 1, 2011. This will be included in the Board meeting minutes.

The following is in keeping with industry standards as defined in the Financial Standards Accounting Board's Codification (FASB), which contains generally accepted accounting principles (GAAP)-section 972. While GAAP allows additional items to be capitalized outside of the following guidelines, it is not industry standard to do so.

The Association will not capitalize real property that is directly associated with the membership. The Association does not at this time have title to any real property.

The Association will capitalize real property assets only when the Association has title and the Board maintains control. Board control means the Board can dispose of the asset without a vote of the membership and the Association can keep the proceeds from the sale of the asset. The other reason to capitalize real property is when significant cash flows are generated from members on the basis of usage or from usage by nonmembers.

The Association shall recognize common personal property, such as furnishings, recreational equipment, maintenance equipment, and work vehicles that are used by the Association in operating, maintaining, repairing, and replacing common property and providing other services. (It is assumed that the Association has title and the Board maintains control of these assets).

The Association will capitalize those items which meet the requirements above and which comply with the following:

- The value of the individual asset is \$2,500 or more.
- The life of the asset exceeds two years.

Capitalized assets will be recorded on the balance sheet of the financial statements of the Association in the Operating Fund.

The Board will designate whether to purchase capitalized assets from the Replacement Fund (reserves) or the Operating Fund and document that decision in their minutes. Either fund is acceptable. For accounting purposes, if the asset is purchased from reserve monies it will be transferred to the Operating Fund to be held as an asset of the Operating Fund.

The capitalized assets will be depreciated over their estimated lives based upon the straight-line method of depreciation.

**APP VII-5**  
**PROPERTY DISPOSAL POLICY AND PROCEDURES**  
**Amended June 14, 2011**

**POLICY**

To dispose of property that is no longer useful to KPOA.

**PROCEDURES**

1. KPOA management will determine when property is no longer needed or is worn out. KPOA management, subject to Finance Committee approval, will recommend the proper method of disposal for Board approval such as sale, trade in or junking, using the Property Disposal Authorization Form (APP VII-5a).
2. If such properties are not being traded in but are likely to be of interest to the membership, its sale should be advertised in the Kala Pointer, either for a set price or best offer.
3. If no such interest exists or no sale is made within the KPOA community, the sale of the property, depending on its value, may be advertised outside the KPOA community.
4. KPOA management, in consultation with the Finance Committee, may dispose of property in any way practical if it cannot be sold.
- 5 Proper entries must be made on the books of KPOA to reflect removal of the asset from the books. It must also be removed from insurance coverage.

**APP VII-5A**  
**Property Disposal Authorization Form**  
**Amended June 14, 2011**

Date \_\_\_\_\_ Description of Property \_\_\_\_\_  
Date acquired \_\_\_\_\_ Capital Asset  Expensed   
Original Cost (Estimate if not known) \_\_\_\_\_ Current Book Value (if Asset) \_\_\_\_\_  
Reason for Disposal \_\_\_\_\_  
\_\_\_\_\_  
Planned Method of Disposal: Trade-In  Junk  Sell .  
If sell, method of advertising \_\_\_\_\_  
Asking price \_\_\_\_\_  
Requested by \_\_\_\_\_  
Board action on \_\_\_\_\_ Approved  Rejected   
Disposition \_\_\_\_\_ Date Sold \_\_\_\_\_ Sales Price \_\_\_\_\_  
Fill in if Capital Asset: Original Cost \_\_\_\_\_  
Depreciation \_\_\_\_\_  
Net Book Value \_\_\_\_\_  
Sales Price \_\_\_\_\_  
Gain or Loss \_\_\_\_\_  
Final Disposition Prepared by \_\_\_\_\_  
Recorded by \_\_\_\_\_  
Journal Entry Date \_\_\_\_\_ Depreciation Schedule Entry Date \_\_\_\_\_

**APP VII-6**  
**POLICY REGARDING**  
**RECONCILIATION AND REVIEW OF KPOA'S ACCOUNTS**  
**Amended June 14, 2011**

**POLICY**

To verify that KPOA's records of balances maintained with various financial institutions correspond to the records maintained by these institutions. To verify the proper codes have been utilized and provide assurance in the integrity of its financial statements.

**PROCEDURES**

The Finance Committee shall designate a member of the Finance Committee to reconcile the account statements of the various financial institutions by comparing the statements sent by these institutions to KPOA's books. This activity should be undertaken as soon as possible after receipt of the monthly statements. No officer of the association who has signing authority on KPOA's accounts may perform the reconciliation function.

To provide oversight to the Finance Committee, ICC shall designate one of its members to review the accounting codes, check invoices and other supporting documents, to verify proper coding of all items at the end of each month. Once the coding is correct, the books will be closed for the month in QuickBooks and the financial statements prepared.

**APP VII-7**  
**GENERAL AND MISCELLANEOUS**  
**POLICIES AND PROCEDURES**

**Amended June 14, 2011**  
**Amended November 8, 2016**  
**Amended June 12, 2018**

**OVERSIGHT**

The Finance Committee shall have primary responsibility for operating and reserve chart of accounts and the practices, procedures and controls governing expenditures, deposits, collection of assessments, disposal of assets, investments and reserves, and the recording of income and expenses. On a monthly basis, the Committee shall review the previous month's financial statements. At a minimum, these statements should include the cash and short-term investments, the assessment collection summary, the accounts receivable, the operating account statements and the reserve account statements.

**INSURANCE**

The Finance Committee shall annually review insurance coverage and premiums with KPOA General Manager and service providers. The Committee shall ensure that new assets are covered when acquired and that an insurance inventory is kept up to date. The Committee will review insurance coverage with the Board annually.

**SIMPLE IRA PLAN**

The Finance Committee shall ensure that the employer responsibilities under the KPOA Simple IRA Plan are fulfilled in accordance with IRS Publication 560. These responsibilities include setting up a Simple IRA for each eligible employee, making employer contributions, and providing the required notifications to eligible employees.

**USE OF COMPANY-ISSUED CREDIT/DEBIT CARDS**

The Kala Point Owners' Association may issue company owned credit or debit cards to designated employees for use in their jobs. This policy delineates the purpose for which such cards may be used. Being issued a card by KPOA is a privilege, which may be withdrawn by the Association in the event of abuse.

Credit or Debit cards issued by KPOA to employees may only be used for business purposes authorized by the Association in conjunction with the specific job duties of such employee's. Such cards may not be used for personal purposes. Expenses incurred by employees while on trips approved by KPOA, such as lodging and meals, are considered business expenses provided they are consistent with KPOA's "Travel Expense" Reimbursement "Policy". Any expenses deemed personal must be paid from the employee's own funds. Expenditures that have not been authorized, using KPOA owned cards, are deemed an advance on future wages and will be deducted from the employee's next paycheck. Any amounts in excess of that will be deducted from subsequent paychecks.

Should such wage deductions result in financial hardships for the employee, KPOA has the option to arrange a payment plan for the employee allowing for payment in installments.

**Agreement for Wage Deductions Due to Improper Use of KPOA Issued Credit or Debit Cards by Employees.**

I, (employee's name), hereby certify that I understand and agree to abide by KPOA's policy regarding the use of company-issued credit or debit cards issued to me, a copy of which I have received. I fully understand that any use, personal or otherwise, in contravention of that policy entitles KPOA to withhold sufficient funds from my future wages until the dollar amount resulting from such unauthorized use is repaid in full.

I further agree that I am financially responsible for any uses not authorized by KPOA and that I will repay the Association in full for any dollar amounts resulting there from, either in cash or by deduction from my wages.

\_\_\_\_\_  
Signature of Employee Date

\_\_\_\_\_  
Employee's Name - Printed

\_\_\_\_\_  
KPOA Board President Date

**APP VII-8**  
**CREDIT CARD HANDLING AND ACCEPTANCE POLICY**  
**Adopted April 10, 2018**

Scope of the Policy:

Credit card companies are requiring merchants who accept credit/debit cards as a means of payment to reduce the risks of exposure to credit card fraud by adhering to specific security requirements. This policy will outline the rules for the appropriate handling of credit card transactions and personally identifiable information, including the responsibilities of Kala Point employees who process credit card transactions.

1. Transactions are to be processed by the KPOA office staff according to the KPOA Credit Card Processing instructions.
2. All in-person payments must be supported by the signed copy of the receipt produced by the credit card machine.
3. In person payments should be processed using the chip reader for increased security.
4. For mail or telephone requests, the customer copy of the receipt may be mailed at the request of the customer.
5. Credit card numbers shall not be saved in any form, electronic or written.
  - a. If a request is received in written form, the document shall be shredded.
  - b. If the request is received electronically, the email shall be fully deleted.
6. Credit card payment confirmation reports shall be scanned to Member's property file.
7. A yearly transaction folder will be updated as payments are received and kept with bank files.

I, \_\_\_\_\_, hereby certify that I understand and agree to abide by KPOA's policy regarding credit card handling and acceptance.

\_\_\_\_\_  
Employee Signature Date

\_\_\_\_\_  
KPOA General Manager Date