

**Executive in Charge, Office of Management
Action Item**

SUBJECT: Approval of four updated financial policy chapters.

Vol.	Ch.	Title
V	9	General Property, Plant and Equipment
VIII	1	Administrative Fiscal Policies and Procedures
VIII	1A	Invoice Review and Certification
II	8	Bartering

DISCUSSION: The Financial Policy Steering Committee voted, approved, and recommended CFO approval of the following policy chapters:

- Volume V, Chapter 9, *General Property, Plant and Equipment*, establishes VA financial policy and procedures for general property, plant and equipment owned or leased by VA, to include depreciation or amortization, deferred maintenance and repairs, non-recurring maintenance, and major and minor construction projects.
- Volume VIII, Chapter 1, *Administrative Fiscal Policies and Procedures*, establishes VA administrative fiscal policies and procedures, including policy hierarchy, prohibited dual functions, shortages of funds and reporting of irregularities.
- Volume VIII, Chapter 1A, *Invoice Review and Certification*, establishes VA financial policies and procedures regarding invoice review and certification and other controls for ensuring that payments are proper and accurate.
- Volume II, Chapter 8, *Bartering*, establishes VA policies and procedures for bartering transactions, which are the exchange of assets/goods or services (other than cash) for other non-monetary assets/goods or services.

NOTE: A summary of revisions to each chapter is attached.

RECOMMENDATION: Approve the four updated financial policy chapters by signing below.

Approved:

/s/ Helen Tierney
Helen Tierney
Executive in Charge, Office of Management,
and Chief Financial Officer

Oct. 1, 2013
Date