



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: June 9, 2026

NEW BUSINESS

AGENDA ITEM 15.B

SUBJECT:

Consideration of the CRA Revised Financial Policies and Procedures Manual

SUMMARY:

The revised Manual is a comprehensive modernization that closes significant policy gaps, strengthens internal controls, aligns the Agency with current Florida Statutes, and establishes a consistent quarterly reporting framework across all financial operations.

Revised and Restated Financial Policies and Procedures Manual

The Boynton Beach CRA's Financial Policies and Procedures Manual was last comprehensively updated in 2018. A review of the existing Manual identified four categories of issues requiring correction:

- Three entire policy areas — Records Retention, Financial Conflict of Interest and Ethics, and Fraud Prevention and Whistleblower Protection — were absent from the 2018 Manual, leaving the Agency without formal governance frameworks in these areas.
- Florida Statute compliance gaps accumulated since 2018, including amendments to F.S. 218.415 (pecuniary factors, FDIC deposit programs), F.S. 112.3187 (Whistleblower Act), and the Florida Department of State General Records Schedule GS1-SL.
- Reporting cadences were inconsistent throughout the prior Manual, mixing monthly, periodic, and unspecified frequencies across 26 separate locations, making compliance uneven and Board oversight harder to track.
- Two factual errors were identified: the fiscal quarter was defined as ending in August rather than September, and the investment policy required Board approval for every individual investment transaction — both now corrected.

FISCAL IMPACT:

No fiscal impact; however, this policy is tied to the new CRA investment policy which has significant investment interest impact.

No new spending authority is created and no budget amendment is required.

CRA BOARD OPTIONS:

1. Approve the Financial Policies and Procedures Manual as presented.
2. Do not approve the Financial Policies and Procedures Manual as presented.
3. Other options as determined by the Board.

ATTACHMENTS:**Description**

- [Proposed Update to the CRA Financial Policy 2026.docx](#)