

UNCOLLECTIBLE ACCOUNTS

I. OBJECTIVE

To provide for Board review of bad debt write-offs.

II. POLICY

- A. The Board will review any amounts written off as uncollectible bad debts. The total amount of the write-off will be made a part of the official Board meeting minutes.
- B. Uncollectible bad debts in excess of \$5,000.00 will include specific explanations. Uncollectible bad debts resulting from bankruptcies will be so noted in the bad debt write-off report.
- C. When GVEA's collection efforts are unsuccessful, outside agencies or court action will be utilized.

III. RESPONSIBILITY

The President & CEO will be responsible for ensuring compliance with this policy.

ADOPTED: April 15, 1987
AMENDED: June 26, 2017