

Internal

Distributed at the Meeting

FINANCE UNIT

EST. APRIL 2023

RENT STABILIZATION BOARD



BACKGROUND

Budget development, payroll, procurement, contracting, and financial reconciliation actions were managed across various units.

✓ Operational Inefficiencies	✓ Strategic Limitations
✓ Compliance Risks	✓ Effective Check and Balances
✓ Staff Strain	✓ Building and maintaining relationships
✓ Antiquated Financial Processes	✓ Lack of clear policies and procedures

INITIAL KEY CHALLENGES:



- **Unrecorded Deposits**
- **System Data Inconsistencies**
- **Payroll Errors**
- **Delayed Vendor Payments**
- **Lack of Documented Procedures**

IMPLEMENTATION PLAN:

- CURRENT RESOURCES
- IDENTIFY GAPS
- CREATE A PHASED WORK PLAN
- STAFFING

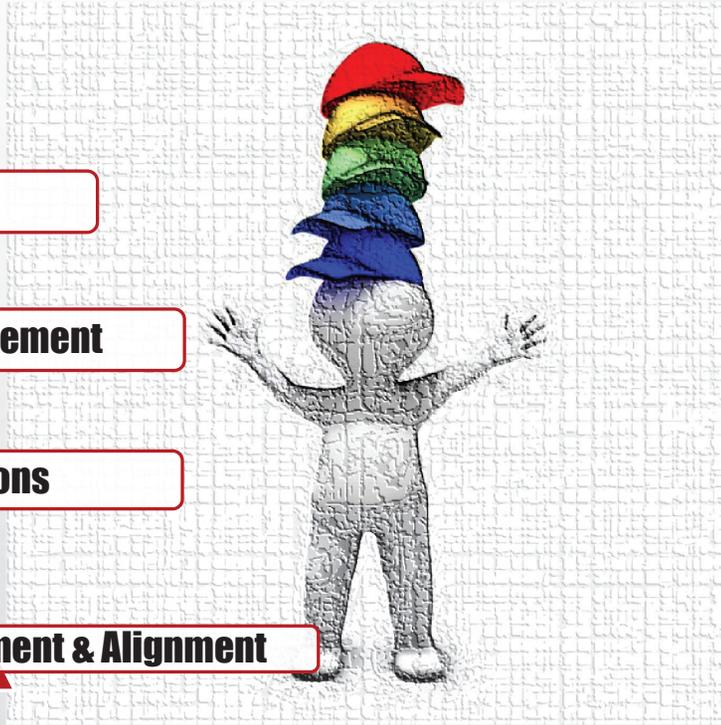
STAFFING STRUCTURE:

- **FINANCE DIRECTOR**: Oversee the Rent Board's fiscal operations, including agency compliance with financial regulations and practices, and provide strategic financial leadership to the Executive Director and the Elected Board.
- **ASSISTANT MANAGEMENT ANALYST**: Support financial analysis, budgeting, and reporting, and lead on contracting activities. Assist with financial data collection and process improvements as well as overall team support with financial activities.
- **ACCOUNTING OFFICE SPECIALIST III**: Manage day-to-day accounting and payroll functions, process financial transactions, maintain accurate financial records as well as overall team support with financial activities.



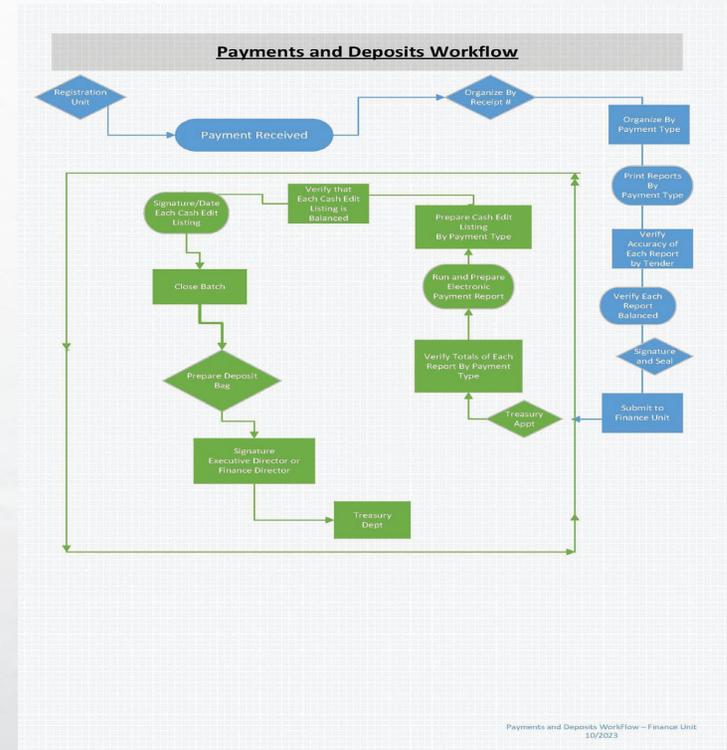
CENTRALIZATION:

EST: APRIL 2023



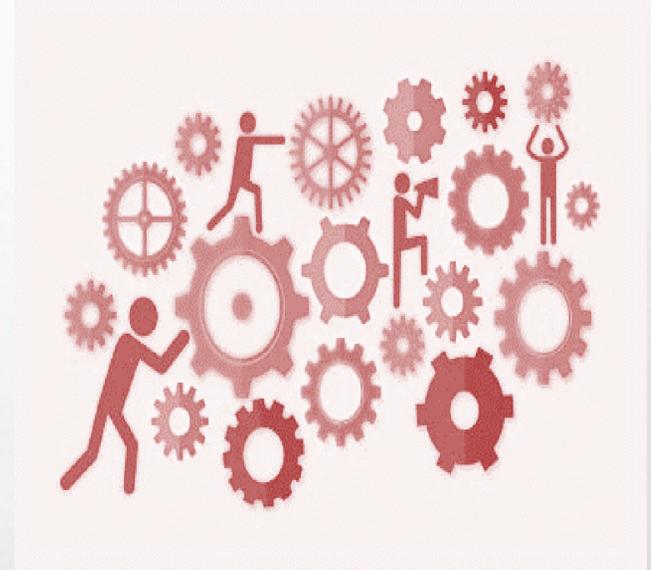
ENHANCED SYSTEMS:

- DEPOSITS WORKFLOW
- SMALL CLAIMS FILINGS
- REFUND POLICY
- TIMECARDS TO PAPERLESS

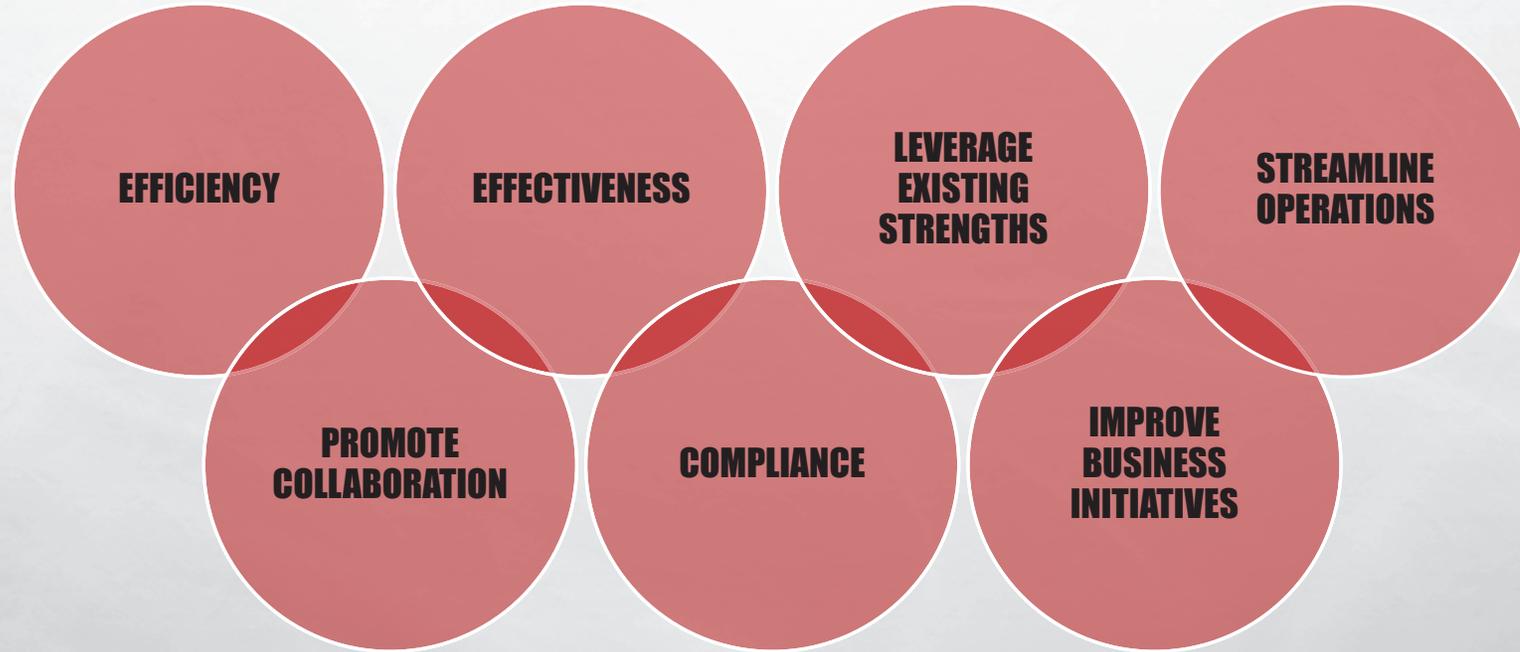


FUTURE FOCUS AREAS:

- CONTRACTS POLICY AND PROCEDURE
- PROCUREMENT POLICY AND PROCEDURE
- BUDGET REPORTING AND REFINEMENTS
- RECOMMENDATIONS TO BOARD REGARDING BANK FEE ALLOCATIONS
- SYSTEM INTEGRATION AND REFINEMENTS



STRATEGIC PATH FORWARD:



Internal

QUESTIONS

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