

**INSTITUTIONAL POLICY: F - 01**

**CATEGORY:** Finance

**SUBJECT:** Fiscal Responsibility

**EFFECTIVE DATE:** February 1, 1995

**LAST REVISION DATE:** March 22, 2006

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The financial affairs of the West Virginia School of Osteopathic Medicine will be conducted according to the requirements of the West Virginia Code, approved policies of the Board of Governors, and sound business practices.

If an audit or other action suggests, or indicates, illegal use of or shortage of funds, the President will be notified immediately and the President will notify the Board of Governors.