



Audit of Community Futures Program Management Response and Action Plan May 29, 2009

Recommendation	Action Plan	Responsibility	Expected Completion Date
<p>Recommendation #1: WD should review its current management practices around the CF investment fund portfolios to determine if the current segregated investment fund approach is achieving the greatest program results.</p>	<p>These funds were originally provided to meet the unique needs of Entrepreneurs with Disabilities and not necessarily to optimize the overall lending of CFs.</p> <p>WD will review these funds to ensure this approach is still achieving those results and will work with CFs and CF Associations to make adjustments if required.</p>	<p>Executive Director Policy, Planning and Performance Measurement</p> <p>Regional ADMs</p>	<p>March 31, 2010</p>
<p>Recommendation #2: WD should standardize, document and consistently apply its monitoring and review practices related to the CF's operating plans, financial statements, performance reports, project risk assessments, and corresponding site visits.</p>	<p>WD regions and HQ have worked cooperatively to improve the review processes. In recent years, this has led to the development of new tools being designed and tested by individual regions like the dashboard (AB), Operating Plan template (BC) and Accomplishment Tracking template (MB) and then being adopted across all regions.</p> <p>The decision to focus on fewer key performance variables and the establishment of minimum standards and the process for dealing with CFs who have experienced difficulty achieving the minimum standards for the 2008-09 is a prime example of this cooperative process.</p> <p>A working group will be established to further standardize monitoring and review practices across regions. Additional training for staff in the application of these tools and principles will be developed and delivered.</p> <p>WD will continue to support regional innovations that benefit all regions.</p>	<p>Executive Director Policy, Planning and Performance Measurement</p> <p>Regional ADMs</p>	<p>March 31, 2010</p>



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Recommendation #3: WD should establish formal processes to demonstrate adequate active monitoring of the CF's program compliance and performance.	In addition to the steps outlined in the response to Recommendation #2, WD will improve the documentation of their monitoring activities.	Regional ADMs	March 31, 2010
Recommendation #4: WD should strengthen and standardize its risk assessment process that incorporates varying degrees of intervention commensurate with the level of risk assessed.	WD will review the existing risk assessment process to determine how the existing tools and practices can be modified to ensure that it can capture the critical risk factors of 90 community-based organizations facing vastly different circumstances and challenges. Based on the review, adjustments will be made to the tools and practices and training provided in their use.	Executive Director Policy, Planning and Performance Measurement Regional ADMs	Dec. 31, 2009