

WAC 388-76-11070 Management agreements—Resident funds. (1) If the management agreement delegates day-to-day management of resident personal funds to the manager, the adult family home must:

(a) Retain all fiduciary and custodial responsibility for funds that have been deposited with the adult family home by the resident;

(b) Remain directly accountable to the residents and resident representatives for such funds; and

(c) Ensure any party responsible for holding or managing resident's personal funds:

(i) Is bonded or obtains insurance in sufficient amounts to specifically cover losses of resident funds;

(ii) Provides proof of bond or insurance; and

(iii) Provides proof of payment of the bond or insurance premium.

(2) If responsibilities for the day-to-day management of the resident funds are delegated to the manager, the manager must:

(a) Give the adult family home a monthly accounting of the residents' funds;

(b) Meet all legal requirements related to holding, and accounting for, resident funds; and

(c) Comply with all requirements under this chapter relating to residents rights and financial affairs.

[Statutory Authority: RCW 70.128.040. WSR 10-03-064, § 388-76-11070, filed 1/15/10, effective 2/15/10.]