

Browning Public Schools
Board Agenda Request
Meeting to Be Held: 5/29/2019



Recognition: Students Staff Parents
Information: Building Report Old Business Superintendent's Report
Action: Resignation Hiring Contract Service Agreements
 Travel Out-of-State Travel In State Approvals
 Termination Legal Matters Other:
This action request pertains to Elementary (only) High School/District Wide

Date: 5/23/2019

To: **Browning School Board**
 Members

From: Corrina Guardipee-Hall ED.S.
Title: Superintendent

Subject: **Explore options for district funds**

Description: Further discussion on moving district funds away from the county. Attached are the laws that we need to follow and timelines if we are going to pursue this.

Financial Impact:

Funding Source (Budget/grant, etc.):

Attachment(s): laws attached

Approval: Superintendent's Office/Finance/Personnel as applicable (Initial) _____

Comments: _____

Board Action: N/A (Info) Approved Denied Tabled to: _____

Below is the link to the statute and administrative rules for Investments Accounts outside of the county.

https://leg.mt.gov/bills/mca/title_0200/chapter_0090/part_0020/section_0350/0200-0090-0020-0350.html - 20-9-235

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E610>

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E611>

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E612>

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E613>

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E614>

<http://www.mtrules.org/gateway/ruleno.asp?RN=10%2E10%2E615>

The statute below is an alternative to 20-9-235 Investment accounts outside the treasurer.

https://leg.mt.gov/bills/mca/title_0200/chapter_0090/part_0020/section_0130/0200-0090-0020-0130.html - 20-9-213

(4) invest any money of the district, whenever in the judgment of the trustees the investment would be advantageous to the district, either by directing the county treasurer to invest any money of the district or by directly investing the money of the district in eligible securities, as identified in **7-6-202**, in savings or time deposits in a state or national bank, building or loan association, savings and loan association, or credit union insured by the FDIC or NCUA located in the state, or in a repurchase agreement that meets the criteria provided for in **7-6-213**. All interest collected on the deposits or investments must be credited to the fund from which the money was withdrawn, except that interest earned on account of the investment of money realized from the sale of bonds must be credited to the debt service fund or the building fund, at the discretion of the board of trustees. The placement of the investment by the county treasurer is not subject to ratable distribution laws and must be done in accordance with the directive from the board of trustees. A district may invest money under the state unified investment program established in Title 17, chapter 6, or in a unified investment program with the county treasurer, with other school districts, or with any other political subdivision if the unified investment program is limited to investments that meet the requirements of this subsection (4), including those investments authorized by the board of investments under Title 17, chapter 6. A school district that enters into a unified investment program with another school district or political subdivision other than the state shall do so under the auspices of and by complying with the provisions governing interlocal cooperative agreements authorized under Title 7, chapter 11, and educational cooperative agreements authorized under Title 20, chapter 9, part 7. A school district either shall contract for investment services with any company complying with the provisions of Title 30, chapter 10, or shall contract with the