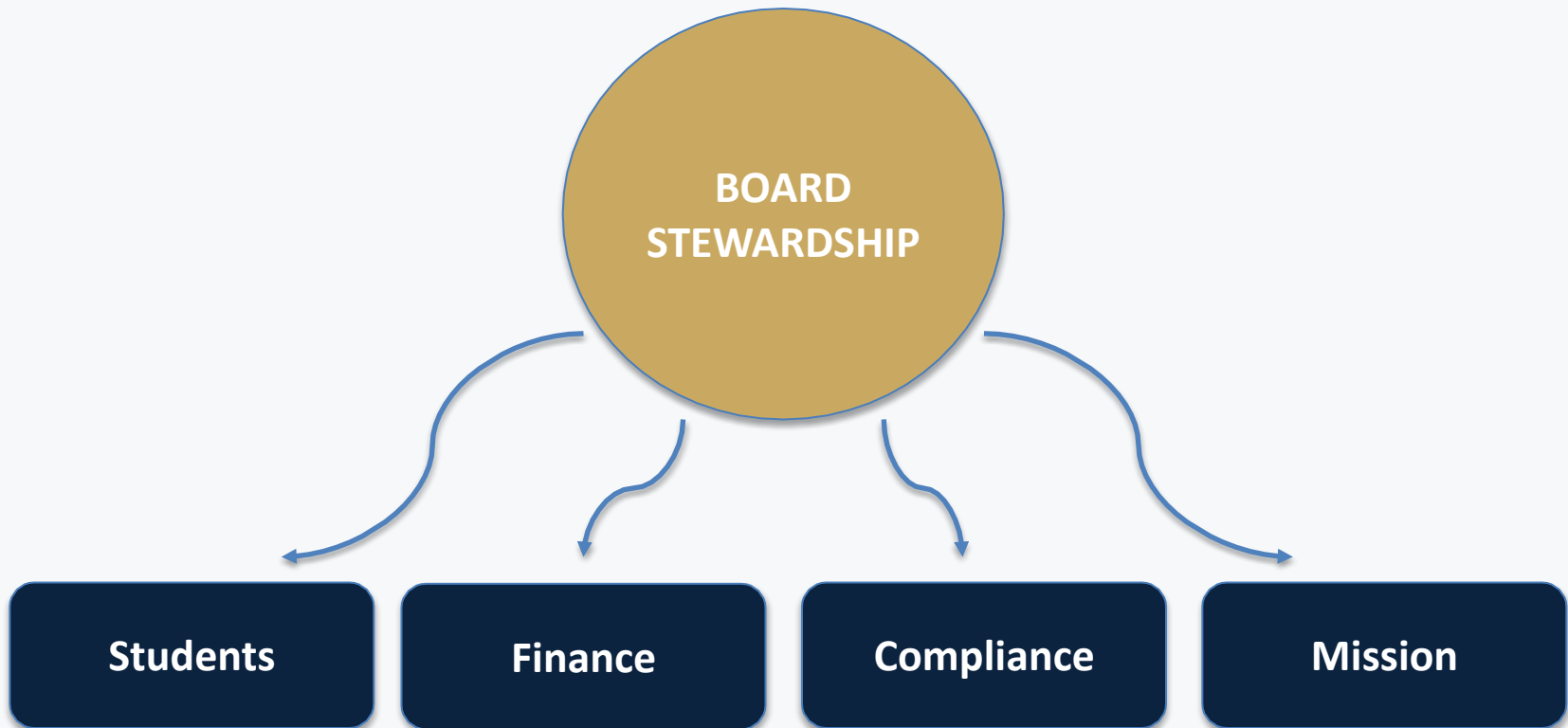




Fiduciary Responsibilities





Three Core Fiduciary Duties

Care • Loyalty • Obedience

Duty of Care

Prepare
Review
Ask Questions

Duty of Loyalty

Disclose
Avoid Conflicts
Act Ethically

Duty of Obedience

Follow Law
Honor Mission
Comply



Duty of Care

Active oversight and informed decisions

Key Governance Points

- Prepare thoroughly
- Review finances
- Monitor risks

Board Application Example

Board members review audit findings, ask questions about reserve levels, and ensure appropriate financial oversight before approving the budget.

Discussion • Reflection •
Application



Duty of Loyalty

Ethical leadership and avoiding conflicts

Key Governance Points

- Disclose conflicts
- Recuse when needed
 - Protect trust

Board Application Example

A board member discloses a vendor relationship and abstains from discussion and voting on the contract.

Discussion • Reflection •
Application



Duty of Obedience

Following law, policy, and mission

Key Governance Points

- Follow policy
- Comply with Statute 124E
- Honor mission

Board Application Example

The board confirms actions comply with Open Meeting Law, procurement policy, and the charter contract.

Discussion • Reflection •
Application



Governance Under Chapter 124E

Responsibilities unique to charter schools

Key Governance Points

- Strategic oversight
- Public accountability
- Student outcomes

Board Application Example

The board focuses on long-term student success and strategic priorities while administration manages daily operations.

Discussion • Reflection •
Application



Procurement Oversight

Protecting taxpayer resources

Key Governance Points

- Competitive process
- Documentation
- Transparency

Board Application Example

The board ensures quotes were obtained, documentation is complete, and procurement policy was followed.

Discussion • Reflection •
Application



Affiliated Building Company

Facility and financial stewardship

Key Governance Points

- Lease aid oversight
 - Capital planning
- Long-term sustainability

Board Application Example

The board reviews future capital needs and understands restricted versus available facility funds.

Discussion • Reflection •
Application



Transparency & Open Meetings

Public trust and accountability

Key Governance Points

- Open Meeting Law
 - Board minutes
 - Public trust

Board Application Example

Board minutes accurately document motions, votes, and any declared conflicts of interest.

Discussion • Reflection •
Application



Board Reflection & Discussion

Continuous governance improvement

Key Governance Points

- Strategic focus
- Continuous learning
- Board self-assessment

Board Application Example

Board members evaluate whether current governance practices align with mission, transparency, and sustainability.

Discussion • Reflection •
Application