

School Board Meeting:

April 28, 2014

Subject:

Policy Changes

Presenter:

Gary Kawlewski

SUGGESTED SCHOOL BOARD ACTION:

Board action is not required for the first reading of policies.

DESCRIPTION:

We have updated two policies and are adding one new policy upon recommendations made by our auditors.

First Reading of Policies (No Board Action Required)

The following new policy is being presented to the School Board for first reading:

- Policy # 705.2 – Electronic Fund Transfer Policy
 - MSBA Recommended PolicyBrief Description: The auditors believe the language listed in section XIV of policy 705 is not strong enough to cover electronic fund transfers for our district and recommend we adopt the proposed MSBA model Electronic Fund Transfer policy.

The following revised policies are being presented to the School Board for first reading:

- Policy # 705 – Investments and Cash Management
 - MSBA Recommended PolicyBrief Description: The proposed stricken language in section XIV Electronic Fund Transfers will be covered by a new policy 705.2.
- Policy # 714 – Fund Balance
 - MSBA Recommended PolicyBrief Description: Auditors want us to add language to clarify the spending order for the assigned fund balance for capital purposes.