



NORTH SLOPE BOROUGH SCHOOL DISTRICT
MEMORANDUM

TO: Muriel Brower, President
Members of the School Board

THROUGH: Pauline Harvey, Superintendent

FROM: Fadil Limani, CFO

DATE: August 28, 2020

SUBJECT: Investment Policy Revision BP-3430

Memo No: SB21-041

(Action Item-Policy Revision)

2015-2020 STRATEGIC PLAN SUMMARY

4.0 FINANCIAL & OPERATIONAL STEWARDSHIP: Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

4.1 FINANCIAL STEWARDSHIP/MANAGEMENT: Ensure financial management based on what is best for our students.

Issue Summary:

As prescribed in BP 9311 Board Policies, the School Board recognizes that its most important function to establish policies that communicate its direction for the management and control of the schools. Policies are written statements adopted by the Board that communicate the guidelines and limits within which the Superintendent or designee and staff may take discretionary action.

In addition, the respective BP provides that the Board encourages members of the community to contribute information and opinions for the Board's consideration and propose revisions to policy. The adoption of policy shall conform to Board bylaws governing agenda, meetings, and voting. Only those written statements adopted and recorded in the minutes shall constitute official Board policy. Prior to adoption, policies shall normally be given two readings by the Board. At its second reading, the policy may be adopted by a majority vote of all members of the Board. The Board may waive the second reading or may require additional readings.

In an effort for the District to establish the structure of the Investment accounts and allocate such financial resources for AMLIP and the Equity Portfolio, the Administration recommends a waiver of the second reading. The proposed changes to the policy has been reviewed by the District's Investment Advisors (APCM).

Background:

See attached proposed Investment Policy.

Proposed Motion:

"I move that the NSBSD Board of Education adopt the revised investment policy 3430 as read into the record and waive the second reading for adoption of the stated policy."

Moved by _____ Seconded by _____

Vote _____