
Board of Education

ACTION

TITLE:	Consider Adopting Financial Policy Changes for First Reading
DATE:	May 8, 2020
RESPONSIBLE ADMINISTRATOR:	Charles Warren, CFO
VISION 2023 STRATEGY:	Parameter “We will be responsible stewards of our resources” supporting all seven strategies

BACKGROUND/CONSIDERATIONS:

In November 2018, the School Board adopted the structure and language used in the model policies provided by Arkansas School Board Association (ASBA) for Financial Policies Section 7.

Updates were provided by ASBA to the model policies since then. The administration has reviewed the updated ASBA template and incorporated the relevant changes to the attached Section 7. The changes are listed in the table on the next page.

RECOMMENDATION:

The administration recommends the board consider approve on first reading changes to District Financial Policies, Section 7, as presented.

If the Board agrees, the motion would read: ***move to approve on first reading the District Financial Policies, Section 7 as presented.***

VISION 2023 STRATEGIES - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student’s unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.

Section Number	Old Language	New or Additional Language
7.2	Arkansas Department of Education (ADE)	Division of Elementary and Secondary Education (DESE)
7.5	\$10,000 threshold requiring bids	\$20,910 threshold requiring bids, now in sync with Arkansas statute
7.10	Arkansas Department of Education (ADE)	Division of Elementary and Secondary Education (DESE)
7.14		Added a new paragraph at the end to reference Sections 3.51 and 8.24
7.15	Arkansas Department of Education (ADE)	Division of Elementary and Secondary Education (DESE)
7.19		Added a new paragraph at the end to discuss potential civil penalties
7.24		Changed sentence structure

Table 1. Fort Smith School District Policy Section 7 – Business and Financial Management changes.

VISION 2023 STRATEGIES - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student’s unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.