

School Board Meeting:
Subject:
Presenter:

October 26, 2009
Business Office
Chuck Klaassen
Tina Burkholder

SUGGESTED SCHOOL BOARD ACTION:

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

DESCRIPTION:

Revision of current policies to ensure compliance with changes in law.

First Reading of a New Policy (No Board Action Required)

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

- Policy # 705.1 – Investments Policy-OPEB

Other (Explain)

Brief Description:

This policy establishes a clear understanding between Buffalo Hanover Montrose Schools and Bremer Trust, N.A. concerning the investment policies and objectives of OPEB trust assets.

First Reading of a Revised Policy (No Board Action Required)

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

- Policy # 702.1 – Expenditures – Impressed Cash

Other (Explain)

Brief Description:

Revising policy to meet the State Auditor's suggestion of naming the custodians of impressed cash funds.

- Policy # 705 – Investments & Cash Management

MSBA Recommended Policy

Brief Description:

Changes were made to this policy to define electronic fund transfers and redistribute actual diversification followed in our investment portfolio to minimize any risk.

- Policy # 707 – Transportation of Public School Students

MSBA Recommended Policy

Brief Description:

Changes were made to this policy to define hazardous crossing conditions.

Policy Readings

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- Policy # 708 – Transportation of Non-Public School Students
 - MSBA Recommended Policy

Brief Description:

No changes were made to this policy. We are completing an annual review and adoption of this transportation policy.

- Policy # 709 – Student Transportation Safety Policy
 - MSBA Recommended Policy

Brief Description:

No changes were made to this policy. We are completing an annual review and adoption of this transportation policy.