

# POLICY COMMITTEE MEETING

## Summary of Policy Section Review

Monday, October 7<sup>th</sup>, 2019 - 4 p.m. - Unit Office

► Board Members Present: Tab Balmer, Jake Frieden, Julie Wagner - Supt Scott Petrie

Committee members reviewed *Board Policy Section 4 - Operational Services, Fiscal and Business Policies*. Since most practices are mandated by state law and school code, very few items are up for local district changes. The meeting therefore centered on reviewing the requirements as listed per current law and code and determining if we are adequately following such requirements.

### Items discussed included:

1. **Budget** - budget planning, adoption procedures, amendments, and implementation
2. **Identity Protection** - compliance with Identity Protection Act, 5 ILCS 179, to protect identifying information about both employees and students.
3. **Fund Balances** - recommendation to maintain year-end fund balances no less than 15 - 20% of annual expenditures.
4. **Revenue and Investments** - itemized listing of all requirements and arrangements for both.
5. **Incurring Debt** - requiring Supt to notify and provide documentation to Board if such need arises.
6. **Debt Recovery** - procedures for such
7. **Payment Procedures** - listing of requirements of the district Treasurer, Supt, and Board to make payments to vendors, recurring bills, and establish revolving funds and petty cash system.
8. **Use of Credit and Procurement Cards** - restrictions governing the use of such cards.
9. **Purchases and Contracts** - standards for these, including bidding process, third party non-instructional contracts, federal award procurement procedures.
10. **Resource Conservation** - state and/or fed requirements (by law and school code) to ensure purchased products are reusable, made from recycled materials. Solid waste reduction plan to reduce by 50% by 7-1-2020.

11. **Accounting and Audits** - procedures for the annual audit, annual financial report, district inventories, disposition of district property, controls for revolving funds, petty cash, and checks, and internal controls.
12. **Activity Funds** - procedures for the operation of such accounts
13. **Insurance Management** - Supt shall recommend and maintain insurance program for the district that includes liability coverage, catastrophic accident insurance, comprehensive property insurance, and workers' compensation.

► Supt Petrie answered several questions raised by members and reviewed current district procedures for the systems listed above.

Submitted,

Julie Wagner  
Board Policy Committee