

**MINUTES OF THE
POLICY COMMITTEE MEETING
SCHOOL DISTRICT OF NEW LONDON
October 17, 2024**

Chairperson: Chris Martinson

Notetaker: Katie Batten

Committee member attendees: Katie Batten, Nate Grundy, Chris Martinson, Kandi Martin, Scott Bleck

Other attendees: None

Time convened: 2:44 p.m.

A. Public input

None

B. Policy/Administrative Guideline review and discussion:

411 Equal Educational Opportunities/Complaint Procedures

RECOMMENDATION: sequence of lettering is off

610 Fiscal Management Goals (Section Title)

620 Annual Operating Budget (Section Title)

621 Budget Development

RECOMMENDATION: Update language to “end of January”

622 Budget Approval

RECOMMENDATION:

623 Budget Implementation

RECOMMENDATION: “amendments”

630 Tax and Debt Limitations (Section Title)

633 Standards for Waiver of Bonding Requirements

RECOMMENDATION:

640 State and Federal Funding Sources (Section Title)

650 Revenues (Section Title)

652 Investments

RECOMMENDATION:

653 Gate Receipts and Admissions

RECOMMENDATION:

653.1 Free Admissions

RECOMMENDATION:

656 Student Fees, Fines, and Charges

RECOMMENDATION: use word “approved”; Admin Guidelines—updated language

660 Financial Management and Internal Controls (Section Title)

660 Payment of Funds

RECOMMENDATION:

661 Depository of Funds

RECOMMENDATION:

661.1 Disbursement of Funds—Authorized Signatures

RECOMMENDATION: use “authorized signors”

661.3 Checks Returned by Financial Institutions to the District for Non-Sufficient Funds, Closed Accounts, or Funds-Not-Available for Payment

RECOMMENDATION:

662.2 Petty Cash Funds

RECOMMENDATION:

662.3 Fund Balance

RECOMMENDATION: Match fund balance goal of strategic improvement plan to policy

663 Bonded Employees and Officers

RECOMMENDATION:

665 Fraud Prevention and Reporting

RECOMMENDATION:

670 Expenditures (Section Title)

671.1 Payday Schedules

RECOMMENDATION:

671.2 Expense Reimbursement

RECOMMENDATION:

671.21 Mileage Reimbursement

RECOMMENDATION:

671.3 Tax-Sheltered Annuities

RECOMMENDATION

672 Purchasing

RECOMMENDATION: added at end of Section A: “on properly executed purchase orders . . . OR PRIOR APPROVAL”

680 Fiscal Accounting and Reporting (Section Title)

680 Fiscal Management Goals

RECOMMENDATION:

681 Accounting System

RECOMMENDATION:

682 Financial Reports and Statements

RECOMMENDATION:

683 Inventory

RECOMMENDATION:

684 Audits

RECOMMENDATION:

685 Post-Issuance Compliance Policy for Tax-Exempt and Tax-Advantaged Obligations and Continuing Disclosure

RECOMMENDATION:

690 Disposition/Disposal of School Property (Section Title)

690 Disposal of Surplus and Obsolete Equipment and Supplies

RECOMMENDATION:

691 Textbook Disposal

RECOMMENDATION:

C. Establish date and time for next meeting: December 5, 2024, at 2:45 p.m.

Time adjourned: 3:45 p.m.

Katie Batten, Notetaker