

POLICY COMMITTEE MINUTES
February 20, 2018

The Policy Committee met on Tuesday, February 20, 2018, at 7:00 a.m. at the ASC office.

The meeting was called to order at 7:02 a.m.

Present: Chair Greg Harris, Kari Cremascoli, Katie Novosel, Elizabeth Sigale, Jayne Yudzentis, and Melissa Jerves (non-member/secretary)

Absent: Kristen Avery, Melissa Bocker-Ellis, Chris Clavenna, Liz Davis

Also in attendance was David Bein, Assistant Superintendent for Business/CSBO.

Approval of Minutes

Jayne Yudzentis moved and Elizabeth Sigale seconded the motion to approve the minutes from the January 16, 2018 meeting. Motion carried.

Policy #XXXX – Business – Record-Keeping Policy and Post-Issuance Compliance

David Bein explained that bond counsel has recommended the adoption of this policy, which lays out the expectations for maintaining records related to bond issues to ensure investors are able to invest on a tax-free basis and protect the district in the event of an audit by the SEC. The policy requires annual reports to the Board. There is no PRESS policy that currently aligns with it. The Committee recommended the draft policy for first reading at the March Board meeting.

Policy Review Discussion

At the January meeting, the Committee decided to begin its review with the first two subsections of Section 3 - Business. The related PRESS policies comprise several D58 policies, and it was suggested that some D58 policies could be consolidated. The Committee discussed possible approaches to reviewing policies, and agreed that it made sense to begin with reviewing the related PRESS policies, seeing how current policies fit in, and whether anything relevant is missing from current policy. The Committee also agreed that if renumbering policies in line with PRESS is considered, it can wait until all sections have been revised so that renumbering can happen all at once. Regarding Section 3, David Bein will review the policies with respect to PRESS and make recommendations as to their revision at the next Policy Committee meeting.

Reception of Visitors

No visitors were present at this committee meeting.

To do:

- Place Policy #XXXX on March Board agenda for first reading.
- David Bein will review Section 3, Business, of the Policy Manual and recommend any changes to better align with PRESS.

The next Policy Committee meeting has been changed from Tuesday, March 20th to Thursday, March 22nd.

Elizabeth Sigale moved and Jayne Yudzentis seconded her motion to adjourn the meeting.

The meeting was adjourned at 7:24 a.m.