

Board Agenda Item #	Agenda # II C- Consent Item
Date:	June 14, 2018
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Nanie Montijo, Chief Financial Officer
RE:	Approval of Current Fiscal Policies

Proposed Board Recommendation

I move that the board approve the attached fiscal policies for Magnolia Public Schools.

Background

As one of conditions of authorization and requirement for renewal application, fiscal policies and procedures must be reviewed and board approved within the last twelve (12) months before submission of renewal application. Our fiscal policies and procedures manual was last reviewed and approved by the board on September 7, 2017. The following revisions were submitted afterwards to comply with the conditions of authorization and MOU with LACOE:

- Bank Reconciliation Policy was revised and approved by the board on February 8, 2018
- CMO Fee Calculation section was added and approved by the board on March 8, 2018.

The above-mentioned additions and revisions are included in the attached document. No other change has been made. Staff is requesting board approval to ensure compliance with the 12-month requirement in the upcoming renewal process.

Budget Implications

N/A

How Does This Action Relate/Affect/Benefit All MSAs?

To satisfy one of the conditions of authorization/renewal required by the authorizing agency.

Name of Staff Originator:

Nanie Montijo, CFO

Attachments

Fiscal Policies and Procedures

