



**Operating Guidelines  
for  
SHAKOPEE SCHOOL DISTRICT 720  
Citizens' Financial Advisory Committee**

**Section I: NAME**

The name of this organization shall be the Shakopee School District Citizens' Financial Advisory Committee.

**Section II: PURPOSE**

- A. The purpose of the Citizens' Financial Advisory Committee is to provide technical expertise, advice, recommendations and support to the Shakopee School Board and district leadership in evaluating, guiding and improving the overall fiscal condition of the district.
- B. The Committee will periodically review a mix of financial materials including, but not limited to: revenue and expense projections for current and future fiscal budget years; various district fund balances, targets and allocations; restricted investment balances and strategies for district funds; fiscal audits of district financial and accounting practices; and a variety of related educational financial resources such as state funding formulas, enrollment projections, annual levy projections, etc.
- C. This Committee is accountable to the Shakopee School Board.

**Section III: POLICIES**

- A. This Committee shall be nondiscriminatory in regard to race, color, family status, creed, religion, national origin and sex. The Committee shall be noncommercial and nonpartisan. Attempts will be made to have Committee membership reflect the demographic profile of the Shakopee School District.
- B. No paid employee of Shakopee Public Schools is eligible to be appointed as a member of the Committee. Persons currently under contract with or employed by a contractor of the District may be excluded from appointment at the discretion of the School Board.
- C. All Committee reports, findings, and recommendations are available to the public.
- D. The Committee will work within state statutes and school district policy.

**Section IV: MEMBERSHIP**

- A. Members shall be appointed to the Shakopee School District Citizens' Financial Advisory Committee through Board appointment. Community members are expected to have a strong background in related fields such as finance, accounting, auditing, economics, or public school finance and/or education.
- B. Members must be residents within the Shakopee School District boundaries. Past, current or future children attendance in the district is not required, but considered beneficial.
- C. An application and selection process will identify qualified Community candidates. The Board Finance Committee will provide a list of recommended candidates to the Board.

- D. Members will be appointed and their term will commence at the first Committee meeting of each fiscal year. Appointments or replacements made after the first Committee meeting of each fiscal year are dated retroactive to the start of that fiscal year.
- E. Committee membership will be represented by the following positions:
  - 1. Five (5) citizens with an appropriate background (see Section IV A)
  - 2. Board Treasurer
  - 3. Board Representative
  - 4. Director of Finance and Operations
  - 5. Superintendent
  - 6. Executive Director of Administrative Services
  - 7. Ad hoc attendees (i.e., subject matter experts, consultants, etc.) will be allowed as needed
- F. The Community member's term of appointment to the Citizens' Financial Advisory Committee will be for three years, with a maximum of two consecutive three-year terms.
- G. Any member missing three Citizens' Financial Advisory Committee meetings, within a fiscal year, will be contacted by the Director of Finance and Operations to discuss the expected commitment of the member to the Citizens' Financial Advisory Committee. In the event that the member gives up their appointment, a new individual will be sought to fill the position, according to Section IV A.

#### **Section VI: MEETINGS**

- A. All Committee meetings shall be scheduled, organized and facilitated by the district Director of Finance and Operations. This shall include establishing an agenda, capturing meeting minutes, and bringing forward any feedback or recommendations from the Committee to the Board.
- B. The Committee is expected to meet once quarterly, on a weekday evening, with the duration dictated by the agenda. Additional meetings may be held as needed and agreed upon by the Committee. Members shall be provided with at least a two-week notice of meetings (preferably longer).
- C. All meetings of the Citizens' Financial Advisory Committee shall be open to the public. Meeting summaries and Committee recommendations will be available upon request.

#### **Section VII: EXPECTATIONS**

- A. District staff responsibilities include:
  - 1. Orient and educate new Committee members.
  - 2. Develop and distribute an agenda and meeting materials to all members prior to all meetings.
  - 3. Prepare and maintain minutes of the meetings or other records.
  - 4. Ensure the Committee's work complements the District's mission and goals.
  - 5. Coordinate and provide information on School Board agenda items or actions that are of interest to the Committee.
  - 6. Provide information on Committee activities to the School Board.
  - 7. Research and provide background information and analysis on issues under consideration by the Committee.

8. Provide administrative assistance such as preparing Committee correspondence and reports.
9. Provide public notice of regular and special meetings.
10. Support Committee in maintenance or modification of these Operating Guidelines.

- B. Members are expected to provide advice and recommendations in the best interest of the district and its educational mission, leaving any and all personal or professional conflicts aside.
- C. It is the intent of the Board that the Committee reach consensus on any recommendation(s) made to the Board.
- D. All members are expected to get to know fellow Committee members and seek to build a working relationship that contributes to consensus.
- E. Members will show respect and tolerance for differing views and opinions.
- F. Members will prepare for each meeting by reviewing contents of agenda materials prior to each meeting.
- G. Members are expected to develop an adequate understanding of district operations and objectives in order to provide appropriate feedback and recommendations to the Board on financial matters.
- H. Members are expected to notify the District Office if unable to attend.