

## Financial Oversight Committee

Statement of Purpose (08/01/12)

### I. Committee Composition

The Financial Oversight Committee (FOC) of the Santa Monica-Malibu Unified School District shall consist of 11 members, appointed by the Board of Education. Appointments will be for up to three-year terms, with term expiration dates to be staggered in a 3-4-4 pattern.

The Committee will select a chair and vice-chair, which will each serve for a one-year term.

The District's Assistant Superintendent for Fiscal & Business Services will serve as the staff liaison to the FOC, and will be assisted by other District staff as needed. District consultants may be needed to assist in the work of the FOC, depending on data and/or issues being analyzed.

Prior members of the FOC may serve at the request of the Committee as emeritus members of the FOC at the expiration of their term. Such emeritus members are advisory, non-voting members.

### 1. Student Representation

In order to seek out and consider students' ideas and viewpoints, the FOC will extend an invitation to the District's three high schools' student governments to select a representative to serve as Student Committee Members on the FOC. The Student Committee Members, no more than one from each high school, shall be a junior or a senior selected by an annual process to be determined by the respective student government bodies, to serve for a period of one year. The Student Committee Members shall have an advisory vote on all agenda items, which shall be recorded on the official minutes.

### II. Criteria for Selection of Committee Members

1. Broad perspective of the District
2. Financial and/or management and/or legal expertise/experience/ability to understand school district finances
3. Residing in the district attendance area, parents and/or guardians of children currently enrolled in its schools, and/or school employees (exceptions are at the discretion of the board) ~~Residing, employed or working within the geographic boundaries of the Santa Monica-Malibu Unified School District~~
4. Strive for varied background and perspective to complement existing members
5. Communicates clearly the information resulting from the FOC's work
6. Not currently serving as a Santa Monica-Malibu elected official
7. Minimum 75% attendance at FOC monthly meetings
8. Willing to work productively with other FOC members and District staff

In appointing members, the Board will attempt to have the composition of the FOC reflect the composition of the student population.

### III. Application Process

The Board will seek applications to fill vacancies on the Committee on an annual basis. Current members whose terms are set to expire may, if in good standing, be recommended for reappointment by the Committee for Board approval after an open interview process has been completed and all applicants considered. All applications received will be reviewed by the FOC, and recommendations regarding FOC members will be forwarded from the Committee to the Board. The FOC is encouraged to recommend more qualified

applicants than meet the current demand of the Committee's directives. The FOC may rank the applications, if it so chooses. A subcommittee of the Board may review the applicants listed in the recommendation and make a final recommendation to the entire Board. The Board appoints members to the Committee.

Applications will be considered valid for a period of one year from the date of receipt, unless withdrawn by the applicant.

All applicants will be asked to provide their professional resume, together with the application form and any other information they may deem relevant. Application forms will be available at the switchboard of the District's administrative offices, 1651 16th Street in Santa Monica, upon request from the Superintendent's Office, and on the district's website.

#### **IV. FOC Roles and Responsibilities**

1. Review any matters potentially having a significant impact on District finances before the Board of Education takes action.
2. Assist the District in educating the general public concerning school finance issues, including creating reader friendly budget information.
3. Serve as the Measure R Independent Citizens Oversight Committee charged with reviewing the District's administration of and compliance with the terms of the Measure.
4. Provide monitoring and review of the City of Santa Monica joint-use agreement with the District, as per the terms of that contractual agreement.
5. Provide monitoring and review of the City of Malibu joint-use agreement with the District, as per the terms of that contractual agreement.
6. Review the District's annual audit and accompanying management letters, and submit any comments or recommendations to the Board of Education.
7. Review the annual budget, enrollment projections, revenue and expenditure forecasts, and the District's capital program, and submit any recommendations to the Board of Education.
8. Serve as liaison to other District committees regarding financial implications of proposed program or policy changes at the direction of the Board.

#### **V. Conflict of Interest**

Financial Oversight Committee members shall sign the Conflict of Interest pledge.

#### **VI. FOC Meetings and Procedures**

The FOC will meet regularly during the school year. The annual schedule of meetings will be determined at the first meeting of each year. At least one meeting per year will be held in Malibu. Additional meetings will be scheduled as needed. FOC meetings are subject to State open meeting laws, including timely agenda posting and participation by the public.

The FOC will annually report to the Board on Measure R and other oversight activities.

At the beginning of each fiscal year the FOC will consider and select several objectives related to its purpose, which will serve as the FOC's focus during that year, subject to concurrence by the Board of Education.

The FOC may, as needed, form subcommittees to provide an opportunity for in-depth review.

If a voting FOC member fails to attend at least 75% of the meetings in a fiscal year or does not participate materially in at least one subcommittee, this can be grounds for removal

from the Committee. The FOC may recommend that the Board remove the FOC member from the Committee.

The FOC may adopt other rules and procedures to govern its operations, including by-laws, subject to review and approval by the Board of Education.