

**ORGANIZATIONAL MEETING, BOARD OF FINANCE, AND COMMITTEES**

Within fifteen days after the first day of January each year, the Southwestern Consolidated School District of Shelby County School Board shall meet and organize by electing one member president, one member vice president, and one member secretary. The Board shall also appoint a Treasurer who is not the Superintendent or a Board member.

Election of officers shall be by a majority of the full Board (physically present). Where no such majority exists on the first vote, a second vote shall be cast for the two (2) candidates who received the greatest number of votes.

Officers shall serve for one (1) year and until their respective successors take office. An officer may be removed for cause by a majority vote of the full Board. The Board shall fill a vacancy in any office within thirty (30) days of the occurrence of the vacancy. *See Policy B200 Membership.*

At the organizational meeting, the Board shall determine a day, place, and time for regular meetings which shall be held, at minimum, once every month. The Board shall also designate dates for working sessions. The Board shall adopt existing bylaws and policies for its own operation and for the Corporation. In addition, the Board shall determine those persons authorized to access the safety deposit box and set the fee charged to individuals who request notice of Board meetings. The Board shall authorize the President to appoint individual Board members to committees. The Board shall also appoint a legal counsel.

**BOARD OF FINANCE**

The School Board shall establish a Board of Finance for the Corporation consisting of the members of the School Board. The Corporation's Board of Finance shall meet at least once each calendar year during the period after the first Monday and on or before the last day of January. At the annual meeting, the Board of Finance shall elect a President and a Secretary from its membership. These officers shall hold office until their successors are elected and qualified.

In addition to its annual meeting, the President of the Board of Finance shall convene the Board whenever requested to do so by one (1) of the members of the Board, and as necessary to perform the Board's statutory duties. A majority of the Board shall constitute a quorum for the transaction of the Board's business. All meetings of the Board of Finance shall be open to the public and the Secretary shall keep a record of the proceedings of the Board which shall be approved and signed by the President and attested to by the Secretary. This record of proceedings shall be a public record covered by I.C. 5-13-1.

During the annual meeting, the Corporation's investment officer shall make a written report to the Board of Finance summarizing the Corporation's investments during the preceding calendar year and naming each institution or entity in which the Corporation's money was deposited in the preceding year. The Board of Finance shall receive and review the report and the overall investment policy of the Corporation.

The Board of Finance shall designate and commission one or more financial institution(s) meeting the statutory standards for a depository of Corporation funds to serve as a depository for these funds. The Board is authorized to revoke the commission of a depository for Corporation funds. In its consideration of a proposal to revoke the commission of a depository to receive and hold Corporation funds, the Board of Finance shall apply the statutory standards and follow the statutory procedure for its consideration of this decision.

## **COMMITTEES**

Committees appointed by the Board or its President shall constitute a "governing body" as defined in the Open Door Law. At the discretion of the Board and President, a committee may perform research and advise the Board but shall not take action on the Board's behalf.

The Board or President may authorize a committee to take official action upon public businesses, which includes receiving information, deliberating, and making recommendations to the Board. In accordance with the Open Door Policy, committees appointed by the Board or President shall provide notice of its meetings to the public and maintain record of its minutes.

Meetings of committees appointed by the Superintendent that report to the Superintendent shall not be subject to the Open Door Law. However, records of committees appointed by the Superintendent shall be subject to the Access to Public Records Act.

I.C. 5-13-7-5, 5-13-7-6, 5-13-8-9

I.C. 5-14-1.5-2(b) Definition of "governing body"

I.C. 5-14-3-4 Minutes required for ODL covered meetings

I.C. 5-14-3 Access to Public Records Act

I.C. 20-26-4-1

Southwestern Consolidated School District of Shelby County

Adopted: [date]

Revised: [date]