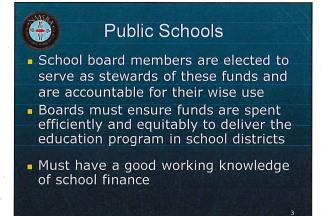


Board Responsibilities

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Statutory Responsibilities
22-5-4 NMSA

A. Develop educational policies for the district

B. Employ a superintendent and set the salary

c. Review and approve district budget

D. Acquire, lease and dispose of property

E. Have capacity to sue and be sued

F. Acquire property by eminent domain

a g

Statutory Responsibilities

G. Issue general obligation bonds/millevies

H. Provide for the repair and maintenance of district property

I. Subpoena witnesses and documents

J. Except for salaries, contract for expenditures via procurement code

K. Adopt rules pertaining to board operations, powers and duties

Regulatory Responsibilities
6.29.1.9 NMAC

Ensure district funds are managed and disbursed appropriately

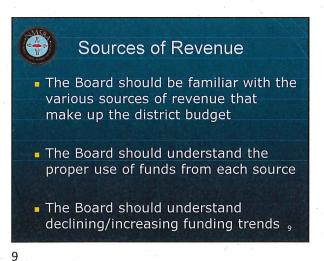
Approve the annual district budget

Be responsible for oversight of revenue and expenditures within the district

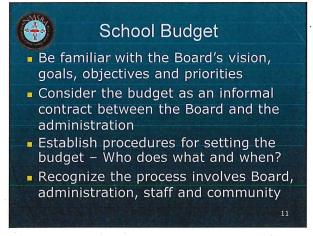
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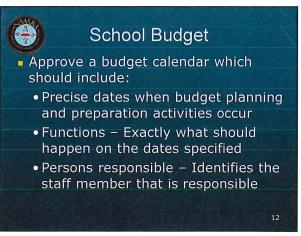


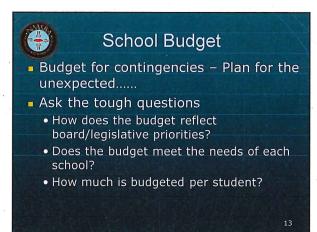




The School Budget





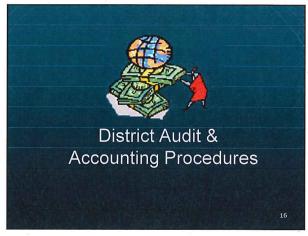


Finance Subcommittee Work with Board Finance Subcommittee mandated by state statute 22-8-12.3A At least two board members serve on the subcommittee Provides recommendations regarding: ★Financial Planning ★Financial Statements ★Revenue and Expenditure Projections ★ Budget Preparation and Oversight ★ Procurement ★Other Financial Matters

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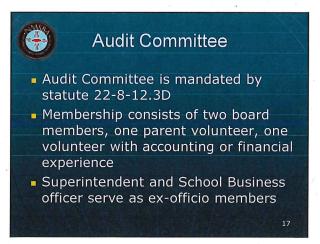


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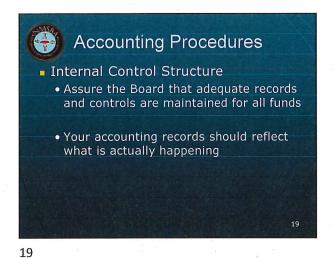


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Audit Committee Duties Evaluate RFP and recommend selection of auditor Attend entrance & exit conferences Meet with auditor monthly during audit Provide audit status reports to Board Assist auditor in securing documents and answering questions Track audit recommendations and make appropriate policy changes.



Questions Boards
Should Ask
Does the district have an adequate system of internal accounting controls?
Is money allocated for a specific purpose spent for that purpose?

