

# Multnomah Education Service District

Code: **BCI**  
Adopted: 5/06/80  
Revised/Readopted: 9/20/94; 9/20/05; 10/19/10;  
12/20/11; 11/20/12; 4/23/14  
Orig. Code(s): 1950

## **Board Finance Committee**

### **General MESD Financial Oversight**

The Board Finance Committee shall, with the assistance of the Superintendent or designee(s), provide oversight of MESD's financial processes and reporting functions.

The Board Finance Committee shall take an active role in oversight as follows:

1. Meet with staff regularly to review the monthly fiscal report prior to presentation to the Board.
2. Work with staff to develop and update as necessary effective procedures and formats for reporting on fiscal matters to the Board.
3. Provide oversight of current income and expenses, budget, projections of year-end income and expenses, current and projected cash flows, investments, and other items as appropriate.
4. Recommend policies to the Board on fiscal matters.
5. Review and approve expense reimbursement requests from Board members and the Superintendent.

### **Audit**

The Board Finance Committee shall take an active role in the audit process as follows:

1. Recommend the scope of work and the auditor to the Board.
2. Work directly with the Superintendent or designee(s) to define the scope of work for the annual audit.
3. The Superintendent or designee(s) shall advise and inform the Board Finance Committee in matters of legal requirements that shall be contained within the scope of work.
3. The Board Finance Committee and Superintendent may also recommend additional matters to be contained within any annual or otherwise requested financial audit.
4. The Board Finance Committee shall meet with the auditor prior to, during (as necessary), and when the audit is determined to be complete
5. The Board Finance Committee shall report results of the audit to the Chair.

6. The Superintendent and Board Chair shall determine when the Auditor's report shall be presented to the Board.

END OF POLICY

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**Legal Reference(s):**

[ORS 334.125 \(3\)\(b\), \(9\)\(b\)](#)

[OAR 581-024-0262](#)

[OAR 581-024-0260](#)

[OAR 581-024-0240](#)

[OAR 581-024-0285](#)

[OAR 581-024-0206](#)

[OAR 581-024-0265](#)

**MESD Policy Cross Reference(s):**

DB - MESD Budget

DBD - Budget Priorities

DBDA - General Operating Contingency Fund

DBDB - Risk Management/PERS Reserve Fund

DBE - Budget Preparation

DBG - Budget Hearing

DBH - Budget Adoption Procedures

DBJ - Budget Implementation

DBK - Budget Transfer Authority

DC - Borrowing Funds

DFA - Investment of Funds

DFB - Revenues from MESD-Owned Real Estate

DFC - Grants

DG - Depository of Funds

DGA/DGB - Authorized Signatures

DH - Bonded Employees and Officers

DI - Fiscal Accounting and Reporting

DID - Property Inventories

DIE - Audits

DJ - MESD Purchasing

DN - Disposal of MESD Property