



# Administrative Regulation 3115

## Financial Advisory Committee

**Responsible Office:** Office of Business & Financial Services

### REGULATION

1. The Financial Advisory Committee (Committee) shall serve in an advisory capacity to the Board of Trustees.
  - a. The objectives and duties shall be:
    - i. Recommend a budget development process that will result in more public input.
    - ii. Develop a system for cost-benefit analysis that can be applied to programs and services throughout the District.
    - iii. Recommend an annual work program, using the cost-benefit analysis system, to be approved by the Board of Trustees.
    - iv. Undertake such other projects as may be assigned to the Committee by the Board of Trustees.
  - b. In accomplishing the above tasks, and in reviewing the various programs and activities of the District, the Committee shall consider the nature of a public school district (as opposed to a business, where profit and loss are major considerations) and its need to provide certain services to students, parents and other members of the general public.
2. Financial Advisory Committee Organization
  - a. Composition
    - i. The Committee will be comprised of seventeen (17) members, with twelve (12) members being representatives of the business community. Of the business community membership, at least four (4) members will be parents of children in our schools, with two (2) being from PTA schools and two (2) being from non-PTA schools. Composition of the business committee membership will come from a variety of business interests including banking, real estate, accounting firms, insurance, construction, gaming, and other private businesses and industries. In addition to the business community membership, the remaining five (5) members will be comprised of the Presidents of the Washoe Education Support

Professionals / Nevada State Education Association, Washoe Education Association, the Washoe School Principals' Association; and the Sierra Nevada Council of the Parent Teachers Association or their designees; and, a member of the Board of Trustees. The District's Chief Financial Officer and the Director of Communications will be advisory members of the Committee.

3. Selection of Committee

- a. Individuals desiring a seat on the Committee must file an application form. All forms will be reviewed by the Board of Trustees and ranked. Individuals receiving the highest rankings will be appointed to the Committee by the Board of Trustees. Any vacancy on the Committee shall be filled by the Board of Trustees. Applications will be re-solicited every January.

4. Officers

- a. Members of the Committee shall elect from their members a chairperson, vice-chairperson and a secretary. The duties of such officers shall be stated in the bylaws. Officers shall hold office for one year or until their successors are elected.

5. Committee Rules and Regulations

- a. The Committee shall adopt bylaws to govern its procedures, rules and regulations. Such bylaws shall address membership terms, quorum, absences, annual reporting, performance review and other rules and regulations the Committee deems appropriate. All bylaws and bylaw changes must be approved by the Board of Trustees of the Washoe County School District.

6. Committee Minutes

- a. Minutes of the Committee meetings shall be kept and copies sent to the Board of Trustees.

7. Compensation

- a. Members of the Committee shall serve without compensation.

8. Review of Committee Performance

- a. The performance of the Committee shall be evaluated by the Board of Trustees a minimum of once every two years. The Board of Trustees shall conduct such performance evaluation between January and March of the review year for the purpose of determining the need for the continued existence of the Committee in accordance with the following:
  - i. Identification of the objectives intended for the Committee, the problems or needs which the Committee was intended to address, and the extent to which the objectives have been achieved.
  - ii. The extent to which the Committee is needed and is used.
  - iii. The efficiency with which the Committee operates.
  - iv. The promptness and effectiveness with which the Committee disposes of its business.
  - v. The extent to which jurisdiction of the Committee overlaps or duplicates the jurisdiction of other committees and the extent to which the Committee's functions can be consolidated with those of other committees.
  - vi. The cost of operating the Committee.

**IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS**

- 1. This regulation reflects the goals of the District's Strategic Plan, Envision WCSD 2015 – Investing in Our Future.
- 2. This regulation complies with Board Policy 3115, Financial Advisory Committee.

**REGULATION HISTORY**

Date	Revision	Modification
11-11-1997	1.0	Adopted