BOE Agenda Item Executive Summary
July 25, 2022

Topic: Financial Resolutions for 2023-24 Fiscal Year

Background Information: Annually, the Board of Education adopts the following resolutions:

Resolution - Designation of Depositories and Authorization of Facsimile Signatures
A copy of the annual resolution designating depository banks and savings and loan associations and authorizing facsimile signatures is provided for Board action. Effective this fiscal year to reflect changes in K.S.A. 72-1133(a), the signature portion of this resolution shall be updated on or after the second Monday in January of each year, or at a later meeting during that calendar year if so determined by the Board at the first meeting, and remains in effect for a term of one year or until a successor is elected and qualified as President of the Board.

Resolution - Municipal Investment Pool
In 1992, the Kansas Legislature adopted a bill authorizing investments of excess funds in a state-operated Municipal Investment Pool. Currently The Pooled Money Investment Board (PMIB) is the state entity responsible for managing the pool. In order to participate, a resolution must be adopted which authorizes establishing an account in the name of the district and authorizes specific officers or employees to take actions necessary and appropriate for the investment of local funds. A resolution is provided for Board action.

Resolution – Activity Funds
As a part of the annual audit of Activity Funds, the auditors require confirmation from the financial institutions in Wichita of all cash balances, investments, and savings for each of the district's activity funds. Financial institutions require letters of confirmation signed by an authorized representative, usually the person named on the activity fund; however because it is not feasible for each building principal to sign these confirmation letters a resolution is presented authorizing the Chief Financial Officer or Controller to sign for audit purposes only. Bank resolutions for all activity funds are also signed by the Chief Financial Officer or Controller and included in this resolution. A resolution is provided for Board action.

Resolution - Approval of Credit Cards
Historically, the district has issued credit cards for the purpose of guaranteeing purchases. The financial institutions providing these credit cards require a resolution approved by the Board, listing the names of officers who authorize the issuance of the credit cards. A resolution is presented authorizing the issuance of credit cards for the purpose of guaranteeing purchases for the district effective July 1, 2023 through June 30, 2024.

Resolution – Commerce Bank Credit Card Accounts
As the contracted provider of procurement cards for USD 259, Commerce Bank requires a bank specific resolution listing the names of officers empowered to authorize the issuance of procurement card accounts. A resolution is presented authorizing signatures for the 2023-24 fiscal year.

Resolution – Authorization to Transfer
A resolution authorizing transfers by officers during the 2023-24 fiscal year is provided for Board action.

Resolution – Certification of Authorization to Transfer
A resolution authorizing the Clerk of the Board or an assistant clerk to certify the Authorization to Transfer resolution during the 2023-24 fiscal year is provided for Board action.

Resolution – Home Rule No. 1 – Donations
A resolution allowing grants, gifts and donations not exceeding $1,000 be maintained in site activity funds.

Resolution – Information Management – Destruction of Certain District Records
A resolution authorizing destruction of certain records.

Process: Annual authorization for financial reports/transactions.

Recommended Action: Board approval.

Presenter: Susan Willis

Attachments:
Resolution – Designation of Depositories and Authorization of Facsimile Signatures
Resolution – Municipal Investment Pool (MIP)
Resolution – Activity Funds
Resolution – Credit Card Authorization
Resolution – Commerce Bank Credit Card Account
Resolution – Authorization to Transfer
Resolution – Certification of Authorization to Transfer
Resolution – Home Rule No. 1 – Donations
Resolution – Information Management: Destruction of Certain District Documents