

BRADFORD COUNTY EDUCATION FOUNDATION

9.090

The School Board recognizes and supports the Bradford County Educational Foundation's efforts to assist the District in achieving excellence by providing supplemental resources from private gifts and bequests and valuable education support services. The following general guidelines shall govern the certification and review of activities undertaken by the Foundation.

- I. The Foundation shall be a Florida corporation, not for profit, incorporated under the provisions of Florida Statutes, and approved by the Department of State, and shall be organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of Bradford County Schools.
- II. The Foundation, when planning to solicit funds on behalf of the school, shall request approval by the School Board. A request may be granted if the School Board determined that the foundation will operate in a manner consistent with the goals and in the best interest of the school system.
- III. The Superintendent shall serve as Secretary to the Foundation and as such shall be a member of the Board of Directors, and have the same powers and voting rights as any other director.
- IV. The Board of Directors of the Bradford Education Foundation shall ensure proper communication and coordination by including a School Board member as a director. The Board member shall have the same powers and voting rights as any other director.
- V. Copies of the following shall be filed with the School Board for appropriate review:
 - A. The annual financial statements; and
 - B. The annual audit report including a management letter.
 - C. The annual post-audit of financial accounts shall be conducted by the District's Internal Auditor.
- VI. In order for the Bradford Education Foundation to use funds for construction of facilities, said recommendation must go to the Superintendent who then recommends to the School Board for their approval.
- VII. Funds obtained by the Foundation shall not be used for salary supplements.

VIII. The Executive Director of the Foundation shall be directly accountable to the School Board for his/her financial activities. The Executive Director may be authorized by the School Board to:

- A. Collect and receipt monies directly into the Foundation's checking account; and
- B. Counter-sign checks which are associated with the daily operations of the Foundation.

STATUTORY AUTHORITY: **1001.42, F.S.**

LAW(S) IMPLEMENTED: **1001.43, 1001.453, F.s.**

STATE BOARD OF EDUCATION RULE(S): **6A-1.0013**

HISTORY:

ADOPTED: _____
REVISION DATE(S): _____
FORMERLY: 11.08