

704.3

## Investments

School district funds in excess of current needs are invested in compliance with this policy. The goals of the school's investment portfolio in order of priority are:

- To provide safety of the principal;
- To maintain the necessary liquidity to match expected liabilities; and
- To obtain a reasonable rate of return.

In making investments, the school will exercise the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use to meet the goals of the investment program.

School funds are monies of the school, including operating funds. "Operating funds" of the school are funds which are reasonably expected to be used during a current budget year or within fifteen months of receipt. When investing operating funds, the investments must mature within three hundred and ninety-seven days or less. If, during the current budget year an amount of public funds will exceed operating funds by at least thirty-three percent, the amount of public funds that exceed operating funds by greater than thirty-three percent may be invested in certificates of deposit at federally insured depository institutions which mature within sixty-three months or less, in accordance with state and federal laws. When investing funds other than operating funds, the investments must mature according to the need for the funds.

The board authorizes the treasurer to invest funds in excess of current needs in the following investments.

- Interest bearing savings,
- money market, and
- checking accounts at the school district's authorized depositories;
- Iowa Schools Joint Investment Trust Program (ISJIT); and,
- Certificates of deposit and other evidence of deposit at federally insured Iowa depository institutions.

It is the responsibility of the treasurer to oversee the investment portfolio in compliance with this policy and the law.

The treasurer is responsible for reporting to and reviewing with the board at its regular meetings the investment portfolio's performance, transaction activity and current investments.

It is the responsibility of the CEO to deliver a copy of this policy to the school district's depositories, auditor and outside persons doing investment business with the school district.

It will also be the responsibility of the CEO, in conjunction with the treasurer, to develop a system of investment practices and internal controls over the investment practices. The

investment practices are designed to prevent losses, to document the officers' and employees' responsibility for elements of the investment process and address the capability of the management.

Legal Reference: Iowa Code §§ 11.2, .6; 12.62; 12B.10; 10A; 12C; 22.1, .14; 28E.2; 257; 279.29; 283A; 285; 502.701; 633.123.

Cross Reference:

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706.3

### Pay Deductions

The district provides leaves of absences to allow employees to be absent from work to attend to important matters outside of the workplace. As public employers, school districts are expected to record and monitor the work that employees perform and to conform to principles of public accountability in their compensation practices.

Consistent with principles of public accountability, it is the policy of the district that, when an employee is absent from work for less than one work day and the employee does not use accrued leave for such absence, the employee's pay will be reduced or the employee will be placed on leave without pay if:

- the employee has not sought permission to use paid leave for this partial-day absence,
- the employee has sought permission to use paid leave for this partial-day absence and permission has been denied,
- the employee's accrued paid leave has been exhausted, or,
- the employee chooses to use leave without pay.

In each case in which an employee is absent from work for part of a work day, a deduction from compensation will be made or the employee will be placed on leave without pay for a period of time which is equal to the employee's absence from the employee's regularly scheduled hours of work on that day.

NOTE: This is a mandatory policy.

Legal Reference: 29 U.S.C. Sec. 2 13(a) 29 C.F.R. Part 541

Cross References:

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710.1

### School Nutrition Program

The school will operate a school nutrition program in each attendance center. The school nutrition program will include meals through participation in the National School Lunch Program. Students may bring their lunches from home and purchase milk and other incidental items.

School nutrition program facilities are provided to serve students and employees when school is in session and during school-related activities. They may also be used under the supervision of the Food Service Director for food service to employee groups, parent-teacher meetings, civic organizations meeting for the purpose of better understanding the schools, and senior citizens in accordance with law and board policy.

The school nutrition program is operated on a nonprofit basis. The revenues of the school nutrition program will be used only for the operation or improvement of such programs. Supplies of the school nutrition program will only be used for the school nutrition program.

The board will set, and annually review, the prices for school nutrition programs. It is the responsibility of the superintendent to make a recommendation regarding the prices of the school nutrition programs, in accordance with federal and state law.

It is the responsibility of the Food Service Director to administer the program and to cooperate with the superintendent and appropriate personnel for the proper functioning of the school nutrition program.

The district shall comply with all federal and state laws and regulations required for procurement, including the selection and evaluation of contractors. The CEO or designee is responsible for developing an administrative process to implement this policy, including, but not limited to, procedures related to suspension and debarment for transactions subject to those requirements.

NOTE: This is a mandatory policy.

NOTE: Choice Charter School does not have a facility, and with the agreement of the State Board of Iowa will not operate a school nutrition program.

NOTE: CEO will make the annual recommendation to the board after they have completed the Paid Lunch Equity (PLE) tool. For additional information, please visit the "Nutrition Programs" section of the Iowa Department of Education's website.

Legal Reference: 42 U.S.C. §§ 1751 et seq.. 7 C.F.R. Pt. 210 et seq.. Iowa Code ch. 283A. 281 I.A.C. 58.

Cross Reference:

Approved \_\_\_\_\_ Reviewed \_\_\_\_\_

711.8

Transportation in Inclement Weather

Choice Charter School is an online school. There will be no cancellation of school due to inclement weather. There is no transportation provided to students per the agreement with the State Board of Education.

NOTE: This is a mandatory policy, but the content isn't.

Boards should amend the policy if necessary to reflect their practices.

Legal Reference: Iowa Code § 279.8

Cross Reference:

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