

ORGANIZATION

I. ORGANIZATIONAL MEETING

The Board of Trustees shall organize annually on or before January 15th at a meeting held in accordance with law. The meeting shall be called to order by the ranking officer of the preceding Board who shall serve as presiding officer until the election of a temporary chairperson, who shall in turn serve until the election of a President.

I.C. 20-26-4-1

II. BOARD OF FINANCE

The Board of Trustees shall establish a Board of Finance for the Corporation consisting of the members of the Board of Trustees. The Corporation's Board of Finance shall meet at least once each calendar year during the period after the first Monday and on or before the last day of January. At the first meeting in each calendar year, the Board of Finance shall elect a President and a Secretary from its membership. These officers shall hold office until their successors are elected and qualified.

In addition to its annual meeting in January of each calendar year, the President of the Board of Finance shall convene the Board whenever requested to do so by one (1) of the members of the Board, and as necessary to perform the Board's statutory duties. A majority of the Board shall constitute a quorum for the transaction of the Board's business. All meetings of the Board of Finance shall be open to the public and the Secretary shall keep a record of the proceedings of the Board which shall be approved and signed by the President and attested to by the Secretary. This record of proceedings shall be a public record covered by I.C. 5-13-1.

During the annual meeting of the Board of Finance in January of each calendar year, the Corporation's investment officer shall make a written report to the Board summarizing the Corporation's investments during the preceding calendar year and naming each institution or entity in which the Corporation's money was deposited in the preceding year. The Board of Finance shall receive and review the report and the overall investment policy of the Corporation.

The Board of Finance shall designate and commission one or more financial institution(s) meeting the statutory standards for a depository of Corporation funds to serve as a depository for these funds. The Board is authorized to revoke the commission of a depository for Corporation funds. In its consideration of a proposal to revoke the commission of a depository to receive and hold Corporation funds, the Board of Finance shall apply the statutory standards and follow the statutory procedure for its consideration of this decision.

I.C. 5-13-7-5, 5-13-7-6, 5-13-8-9

III. OFFICERS

The Board shall elect from its members a President, Vice-President, and a Secretary all of whom are separate members.

The Board shall also appoint a Treasurer of the Board and of the Corporation who is not the Superintendent or a Board member.

Election of officers shall be by a majority of the full Board (physically present). Where no such majority exists on the first vote, a second vote shall be cast for the two (2) candidates who received the greatest number of votes.

I.C. 20-26-4-1

Officers shall serve for one (1) year and until their respective successors are elected and shall qualify. An officer may be removed for cause by a majority vote of the full Board. The Board shall fill a vacancy in either office within thirty (30) days of the occurrence of the vacancy.

IV. MOTIONS

The Board shall, at the organizational meeting:

- A. Designate a day, place, and time for regular meetings which shall be held at least once every month;
- B. Designate those persons authorized to use the safe deposit box;
- C. Determine fee charged to individuals who request notice of Board meetings;
- D. Designate a day for regular study sessions of the Board;
- E. Adopt existing bylaws and policies for its own operation and for operations conducted through the Corporation;
- F. Authorize the President of the Board to appoint individual Board members to any necessary committees or as representatives to various organizations;
- G. Appoint a legal counsel;

V. COMMITTEES

Committees appointed by the Board or the President shall constitute a “governing body” as defined in the Open Door Law. When specifically charged to do so by the Board or President, a committee shall conduct studies, make recommendations to the Board, and act in an advisory capacity, but shall not take action on behalf of the Board.

Meetings of committees appointed directly by the Board or its President and given authority to take official action upon public business are subject to the Open Door Law (I.C. 5-14-1.5, 5-14-1.5-2) and shall give notice of meetings and hold public meetings as required by that statute. “Official action” includes receiving information, deliberating, and making recommendations. A committee subject to the Open Door Law shall keep minutes of its meetings.

Meetings of committees appointed by the Superintendent that report to the Superintendent shall not be subject to the Open Door Law, but records of committees appointed by the Superintendent shall be subject to the Access to Public Records Act.

The President shall, as soon after the organizational meeting as practicable, appoint members of the Board to standing committees where they shall serve a term of one (1) year.

Ad hoc committees may be created and changed at any time by the President. Members of ad hoc committees shall serve until the committee is discharged.

I.C. 5-14-1.5-2(b) Definition of "governing body"
I.C. 5-14-3-4 Minutes required for ODL covered meetings
I.C 5-14-3 Access to Public Records Act

Blue River Valley School Corporation

Adopted: 5-9-2022

Revised: [date]