

BUSINESS ADVISORY COUNCIL

PURPOSE

The Kings Local School District Business Advisory Council will act in an advisory capacity to the Board of Education, assisting the District in the following areas:

- 1) Assessing the assumptions made in financial forecasts;
- 2) Reviewing the necessity and timing of levy requests;
- 3) Reviewing the annual reports of the District's external auditor.

MEMBERSHIP

The Council will consist of the Treasurer, Superintendent, and additional members as selected by the Treasurer and Superintendent. Council members will be selected from the Kings Community and will number up to ten members. Members may continue to serve for an indefinite period with the expectation that there will be some turnover in membership providing the District with both continuity and new direction.

KEY DUTIES AND RESPONSIBILITIES

The Council shall make reports to the Board as necessary, but at least on an annual basis.

The Council shall:

- 1) Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
- 2) Provide for the review of the assumptions used in the preparation of the District's Five Year Financial Forecast to assess the adequacy of the assumptions used;
- 3) Review the audit report to consider any citations and recommendations that might be made by the auditors, and what actions, if any, the District should take in response to the report;
- 4) Review major changes to the District's accounting principles, practices and internal controls as suggested by the external auditor or management.

September 15, 2009

The Kings Local School District Business Advisory Council was formed by the Board of Education in 2004 with the following responsibilities:

- 1) Assessing the assumptions made in financial forecasts;
- 2) Reviewing the necessity and timing of levy requests;
- 3) Reviewing the annual reports of the District's external auditor.

To fulfill those responsibilities, the Council performs the following tasks:

- 1) Review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;
- 2) Provide for the review of the assumptions used in the preparation of the District's Five Year Financial Forecast to assess the adequacy of the assumptions used;
- 3) Review the audit report to consider any citations and recommendations that might be made by the auditors, and what actions, if any, the District should take in response to the report; and
- 4) Review major changes to the District's accounting principles, practices and internal controls as suggested by the external auditor or management.

The following community members currently serve on the District's council:

Mr. Paul Caito	<u>paul.caito@siemens.com</u>
Mr. Steve Klinker	<u>cincyklink@zoomtown.com</u>
Mr. Don Stuart	<u>dstuart@zoomtown.com</u>
Mr. Bill Renz	<u>wrdds63@aol.com</u>
Mr. Brett Tekavec	<u>tekavecb@gmail.com</u>
Mr. Doug Moon	<u>dmoon@franklynnusa.com</u>
Mr. Steve Tracey	<u>stracey@standardtextile.com</u>
Mr. Todd Kostkan	<u>todd.kostkan@oce.com</u>

Also involved with the council are Board Member, Mr. Hale Husband at hhusband@zoomtown.com , Superintendent, Dr. Valerie Browning at vbrowning@kingslocal.k12.oh.us and Treasurer, Mr. Michael Mowery at mmowery@kingslocal.k12.oh.us

If you have any questions regarding the work of the Council you are welcome to contact any of these individuals.