



# Monument Academy

## *Board of Directors Governance and Policy*

<b>Policy Area:</b> Governance	<b>Policy #:</b> 1500A
<b>Title:</b> Board of Directors Governance Policy	<b>Adopted:</b> April 12, 2012 <b>Revised:</b> February 11, 2021 <b>Revised:</b> November 11, 2021

### **I. Issue Statement**

- A. The Monument Academy Board of Directors' governance process is driven by doing what is best for our students, treating individuals with dignity and respect, encouraging purposeful creativity and innovation, and preserving and promoting excellence.
- B. The Board represents and stewards the Core Virtues for the Monument Academy community and believes positive personal relationships are key to our success. The Directors govern as One Board on behalf of our entire constituency.

### **II. Purpose**

- A. The purpose of the Board of Directors Governance Policy is to delineate the Board's role as policy maker and not that of operational manager.
- B. The Board of Directors, as policy makers, are responsible for reviewing legally mandated policies annually.

### **III. Board Structure**

- A. The Board is made up of elected or appointed individuals as outlined in the bylaws. Together, these Board Members are responsible for Monument Academy.
- B. The Board makes policy and governs as a single entity via formal votes, actions, and statements made as a Board in public forum.
- C. The Board is a Governance Board, and as such is not directly involved in management of daily activities as those duties fall under the purview of the Chief Operating Officer.

### **IV. Board Duties**

- A. The Board hires and directly supervises the Chief Operating Officer, who, in turn, is responsible for the school operations to include hiring and supervision of all employees of Monument Academy.
- B. The Board hires and directly supervises the Chief Financial Officer, who, in turn, is responsible for the financial operations of Monument Academy.

- C. The Board governs by setting goals for the school, establishing policies to affect those goals, and approving a budget, all so that the Chief Operating Officer and the Chief Financial Officer have clear guidance in school operations and finance.
- D. In concert with the Chief Operating Officer, the Board establishes priorities for governance.
- E. In addition to ensuring appropriate tasks are completed in the short term, the Board shall ensure that appropriate measures are taken such that Monument Academy is prepared to accomplish mid and long-term tasks.
- F. The Board shall conduct an annual review of all legally mandated policies.
- G. Two board members, in conjunction with the Chief Operating Officer and Chief Financial Officer, shall annually review and execute the contractual agreement with legal counsel for all organizations pertaining to Monument Academy.

#### **V. Formal Board Meetings**

- A. The Board meets monthly for its regular public meeting. The re-occurring monthly meeting day shall be set on an annual basis and communicated via the Board meeting minutes.
- B. The Board President, in consultation with the Chief Operating Officer, shall publish a draft agenda the week prior to the Board meeting to all members of the Board; Board members shall review that draft and accompanying material in time for inputs/comments to be incorporated in the final agenda for that meeting.
- C. Prior to this meeting, the Board President may meet with the Chief Operating Officer to review the agenda for that meeting. At that time, they may also review upcoming agendas and adjust/prioritize future actions, as necessary.
- D. Items requiring Board approval shall be clearly identified on the agenda as “Action Items” and shall be posted as required by statute.
- E. The Board may schedule additional Special Meetings or Work Sessions as required to ensure the business of the school is completed in a timely manner.
- F. When required by statute, such as the case for personnel actions, negotiations, or to obtain legal counsel, the Board shall meet in Executive Session. Executive Sessions are closed to the public.
- G. The Board Finance Committee shall meet with the Chief Financial Officer prior to the monthly board meetings and as needed to review and discuss budgets and other school related finances.

#### **VI. Chief Operating Officer Oversight**

- A. The Board shall set goals and performance standards for the Chief Operating Officer annually, coincident with renewing the Chief Operating Officer’s contract. In addition to setting annual goals and performance standards, the Board may choose at its discretion to modify the Chief Operating Officer’s job description to better align and harmonize Board vision with daily operational activities/tasks.

- B. The Board shall meet with the Chief Operating Officer as needed to review performance and progress in meeting those goals.
- C. Annually, the Board shall write, and the Board President sign, a formal review of the Chief Operating Officer's performance. Normally, this review will precede the renewal of the Chief Operating Officer's contract.

#### **VII. Chief Financial Officer Oversight**

- A. The Board shall set goals and performance standards for the Chief Financial Officer annually, coincident with renewing the Chief Financial Officer's contract. In addition to setting annual goals and performance standards, the Board may choose at its discretion to modify the Chief Financial Officer's job description to better align and harmonize Board vision with daily operational activities/tasks.
- B. The Board shall meet with the Chief Financial Officer as needed to review performance and progress in meeting those goals.
- C. Annually, the Board shall write, and the Board President sign, a formal review of the Chief Financial Officer's performance. Normally, this review will precede the renewal of the Chief Financial Officer's contract.

#### **VIII. In addition, as provided in Monument Academy's bylaws:**

- A. The Chief Operating Officer and Chief Financial Officer shall be subject to the direction and supervision of the President and the Board of Directors.
- B. The Chief Operating Officer shall be the operational manager of the school with general responsibility for all day-to-day operations of the school.
- C. The Chief Financial Officer shall be the finance manager of the school with general responsibilities related to the financial operations of the school.
- D. The Chief Operating Officer shall propose, prepare, and present to the President and the Board of Directors specific programs and activities that will further the school's purposes.
- E. The Chief Financial Officer shall propose, prepare and present to the President and the Board of Directors budgets, reports, forecasts, and other information that relate to financial components of Monument Academy.
- F. The Chief Operating Officer shall direct and supervise the implementation of the programs and activities approved by the President or the Board of Directors.
- G. The Chief Financial Officer shall oversee the budgets, bonds, and other financially related programs and activities approved by the President of the Board of Directors.
- H. The Chief Operating Officer and Chief Financial Officer shall perform all other duties and responsibilities as from time to time may be assigned or delegated to the Chief Operating Officer by the President or the Board of Directors.

#### **IX. Roles and Responsibilities**

- A. The Board of Directors has sole responsibility for the determination and revision of this Policy. Enforcement of this Policy is hereby delegated to the President of the Board.

**X. Related Documents**

- A. Monument Academy Bylaws
- B. Chief Operating Officer Policy 1500B
- C. Chief Financial Officer Policy 1500C
- D. Monument Academy Elementary School Charter Contract
- E. Monument Academy Secondary School Charter Contract
- F. District 38 Policies (<https://go.boarddocs.com/co/lewispalmer/Board.nsf/vpublic>)
- G. C.R.S. Title 22 Education

**XI. Points of Contact**

- A. The President of the Board of Directors, the Chief Operating Officer, and the Chief Financial Officer shall serve as points of contact for the enforcement of this policy.