

MMCI Board of Trustees Position Descriptions and Responsibilities

Updated 10/14/2021

Duties and Responsibilities of the Board of Trustees:

- (1) Encourages the development of public charter schools in Frederick County.
- (2) Proposes amendments to an MMCI school's charter;
- (3) Ensures compliance with the school's charter.
- (4) Negotiates terms and use of facilities on behalf of its charter schools, including loans or contracts for the purchase of a land or building for its schools.
- (5) Monitors any independent contracts necessary for implementation of Corporation programs.
- (6) Communicates directly with the chartering authority on behalf of all of its charter schools.

(MMCI Bylaws, Section II)

Board Member Expectations

1. Attend all meetings of the Board of Trustees, including the annual meeting, work sessions, and committee meetings as appropriate. Meeting formats may vary between virtual, in-person, and hybrid. BOT meetings are held the Wednesday of each month, except in November when the annual meeting takes place. The date for the annual meeting will be announced no later than the first week of October each year.
2. Check email daily Monday - Friday (Monday - Sunday for officers) and participate in email discussions and evotes.
3. Be informed about the MMCI's mission, services, policies, and programs.
4. Review agenda and supporting materials prior to board and committee meetings.
5. Serve on and support MMCI committees or task forces and offer to take on special assignments related to areas of expertise or passion.
6. Inform others about MMCI, its mission, and implement active outreach.
7. Keep up-to-date on developments in the educational field, particularly local, state, and national policies and regulations on Charter Schools.
8. Follow MMCI policies and procedures and lead by example.
9. Assist the MMCI Board in carrying out its fiduciary responsibilities, such as reviewing the organization's monthly financial reports and contributing to the development of the annual budget.
10. Listen, analyze, think clearly and creatively, work well with people individually and in a group.

Specific Responsibilities of the Executive Committee:

The Executive Committee shall consist of the officers of the Corporation. The Executive Committee shall perform, as needed, the usual functions of the Board of Trustees in routine management of the affairs of the corporation during the intervals between meetings of the Board. The President shall inform the Board of all actions taken by the Executive Committee. The President shall call meetings as needed. The President shall preside and shall have a vote. *(MMCI Bylaws, Section III.8.c)*

Treasurer & Assistant Treasurer

Role of the Treasurer:

The Treasurer shall be the principal financial officer of the Corporation and shall have charge and custody of and be responsible for all funds and securities of the Corporation. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his or her duties in such a sum and with such surety or sureties as the Board shall determine. In addition to the other duties prescribed in Article III the

Treasurer shall have the following duties, in which he may be assisted by members of the Finance Committee or delegate to the Budget Chair of each charter school when appropriate:

- (1) deposit all funds in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with Article VIII of these bylaws;
- (2) receive and give receipts for monies due and payable to the Corporation from any source whatsoever;
- (3) sign checks and other drafts requiring payment of money;
- (4) keep an up-to-date account of all receipts and disbursements, which shall be open for inspection by the Board and auditors at all times;
- (5) give a report of account at each meeting of the Board
- (6) furnish an annual statement of all receipts and disbursements of the organization at each annual meeting of the membership; and
- (7) perform such other duties as may be authorized and directed by the Board from time to time.

(MMCI Bylaws, Section III.7.c)

Role of the Assistant Treasurer:

The Assistant Treasurer shall perform the duties of the Treasurer in the absence of the Treasurer, or in the event of his or her inability or refusal to act, and shall perform any duties assigned to him or her by the Treasurer or by the Board. *(MMCI Bylaws, Section III.7.d)*

Treasurer/Assistant Treasurer Position Description:

The Board of Trustees has oversight of all financial matters related to the operation of the charter schools, including, but not limited to, budgets and spending, fundraising and grants, investment decisions, holding the bank accounts for the organization and both schools, and maintaining the overall financial health of the organization. As the principal financial officers of the corporation, the Treasurer serves as the Chair, and the Assistant Treasurer a standing member of the Finance Committee and as members of the Executive Committee. The treasurer is the direct contact with the FCPS accounting department and serves as the spokesperson on the financial health of MMCI and MMCI schools to the MMCI community, funders, Frederick County Board of Education, Frederick County Public School staff and the public. The assistant Treasurer serves as the backup to the Treasurer and duties are divided between the two.

Specific Duties of the Treasurer/Assistant Treasurer Include:

- Attend all board meetings and annual meetings, participates in committee meetings as appropriate.
 - Meeting formats may vary between virtual, in-person, and hybrid.
 - BOT meetings are held the Wednesday of each month, except in November when the annual meeting takes place.
 - The date for the annual meeting will be announced no later than the first week of October each year.
- Maintain knowledge of the organization and personal commitment to its goals and objectives
- Understand financial accounting for nonprofit organizations and be able to read and interpret a balance sheet and statement of activities.
- Review and Approve (Treasurer)
 - Bank Transfers
 - Bank Statements
 - Bank Reconciliations
 - 1099s
 - Monthly Reports
 - Tax Forms
 - Audits
- Review and Approve (Assistant Treasurer)
 - Deposits
 - Invoices

- Reimbursements
- Payroll
- Signs Checks
- Serve as Chair/member of the Finance committee:
 - Conducts annual review of all financial policies and suggests updates to board as appropriate
 - Works closely with the MMCI bookkeeper to develop the annual MMCI budget and present the budget for approval to the board
 - Keep the board regularly informed of key financial events, trends, concerns, and assessment of fiscal health in addition to completing required financial reporting forms in a timely fashion and making these forms available to the board
- Oversee all fundraising activities, ensuring proper accounting and transparency of activities
 - Maintains fundraising policies and procedures
 - Oversee appropriate correspondences surrounding donations and fundraising, including tax receipts and thank you notes.
- The Treasurer/Assistant Treasurer must be able to dedicate a minimum of 30 hours/month for MMCI business, including preparation for and attendance at meetings and email monitoring.