



**OAKLAND
COMMUNITY
COLLEGE®**

Board Policy

Policy Type: Governance

Policy Title: Treasurer's Role

Policy Number: 1.10

Office Responsible: Board, Treasurer, CEO and CFO

Related Policies: 1.3, 1.5, and 1.6

Related Procedures: N/A

Related Laws: Michigan Community College Act

HLC Criterion: 2A, 2B, 2C

Policy Statement

The Treasurer shall:

- Be a duly elected member of the Board.
- Work with the CEO to ensure the Board performs its financial oversight duty within the policy and Executive Limitation parameters established by the Board. The CEO may delegate this responsibility to the CFO.
 - Serve as a member on the Board's Audit Committee.
 - Review the College's financial monitoring reports.
 - Share appropriate and timely financial information with the Board to assist with financial oversight.
 - Share appropriate and timely information with the CEO to clarify the Board's financial expectations regarding Ends policies.
 - Ensure that the annual budget supports the Board's Ends policies and goals.
 - Ensure that the annual budget supports the College's strategic and long-term plans.
 - Ensure that the CEO notifies the proper city and township assessing officers of Board approved tax levies.
 - Recommend fiscal policy to the Board, as needed to ensure the College's financial integrity and sustainability.
- Stay informed of legal and regulatory developments relating to the Board's financial oversight duty.
- Perform other duties as may be prescribed by law or authorized and directed by the Board.

Change Log

Date of Change	Description of Change	Responsible Party
6/5/80	Initial Approval	
12/15/87	Reviewed	
2/25/88	Revised	
6/6/15	Revised	
4/17/18	Revised; referenced in former Policy 1.3.4	Board
4/28/2020	Reviewed; no change	Board