

School District No. 22 (Vernon)

PROCEDURE

Please file in By-Laws, Policy & Procedure Manual

No. PR 2.10.0

Adopted: 14 May 1991
Amended: 03 Feb. 1998

BANKING and AUDITING SERVICES

BANKING SERVICES

1. Beginning in 1992, the Secretary-Treasurer shall invite written submissions from a minimum of five (5) local banking institutions.
2. Each banking institution shall be contacted by letter which will include a summary of the School District's expectations for services. Each firm shall be invited to present a written submission of their experience, personnel, references and other relevant factors. A check list of standard expectations and questions to ask each firm shall be used.
3. Fees and services provided shall be quoted on a minimum of a five (5) year basis.
4. The selection will be based upon a review of the firm's submissions. This review shall be based upon quality of services, fee schedules, references, ability to perform the services and which firm appears best suited to the District's needs. This selection process will be done by a Committee comprised of two (2) Trustees appointed by the Board, the Secretary-Treasurer and Assistant Secretary-Treasurer.
5. This selection process may include an interview with each firm.
6. Final approval of banking services shall be made by the Board of School Trustees based on the recommendations of the Committee as outlined in #4 above.
7. Once selection is made and an agreement reached a letter outlining banking services will be executed.

AUDITING SERVICES

1. Beginning in 1992 the Secretary-Treasurer shall invite written submissions from a minimum of five (5) local accounting firms.

2. Each accounting firm shall be contacted by letter which will include a summary of the School District's expectations for services. Each firm shall be invited to present a written submission of their experience, personnel, fee schedule and billing procedures, resources within the firm, references and other relevant factors. A standard audit proposal format shall be established for each firm.
3. Fees and services provided shall be quoted on a minimum of a five (5) basis.
4. The selection will be based upon a review of the firm's submissions. This review shall be based upon quality of services, fee schedules, references, ability to perform the services and which firm appears best suited to the District's needs. This selection process will be done by a Committee comprised of two (2) Trustees appointed by the Board, the Secretary-Treasurer and the Assistant Secretary-Treasurer.
5. This selection process may include an interview with each firm.
6. Final approval of auditing services shall be made by the Board of School Trustees based on the recommendation of the Committee as outlined in #4 above.
7. Once a selection is made and an agreement reached, a letter outlining auditing services will be executed.