

**MONTGOMERY COUNTY BOARD OF EDUCATION  
FISCAL MANAGEMENT COMMITTEE  
2009 Work Plan**

**Members:** Christopher Barclay (Chair), Philip Kauffman, Patricia O'Neill

**Committee Charge:** The Fiscal Management Committee is charged with reviewing issues pertaining to the management and audit of Montgomery County Public Schools' fiscal, capital, and human resources, including the Board's operating budget, the Capital Improvements Program, staffing plans, and allocations.

**Meetings:** Quarterly and on an as needed basis.

**Strategic Plan Reference:**

System Goal 1: Ensure success for every student

System Goal 4: Create a positive work environment in a self-renewing organization

System Goal 5: Provide high-quality business services that are essential to the educational success of students

**Focus of Committee's Deliberations for 2009:**

**Audits**

1. Annual reviews of Montgomery County Public Schools' (MCPS) internal audits and reports along with the staff's responses
2. Review of external audits and reports and recommendations from MCPS' external auditors and agencies including the Montgomery County Office of Legislative Oversight, and the Maryland Office of Legislative Audits
3. Review of internal auditors' work plans

**Actuarial Studies and Employee Benefits**

1. Actuarial valuation of the MCPS Employees Retirement and Pensions Systems and the other Post Employment Benefits trusts
2. Review of employee benefits' bids and procurement recommendations (structure, cost containment initiatives, and eligibility criteria)

**Budgets**

1. Reviews and updates of the operating budget
2. Reviews and updates of the capital budget

**Fiscal Processes and Issues (including, but not limited to):**

1. Course-related fees
2. Independent Activity Funds
3. Recommended fees such as summer school and meal prices
4. Updates on the fiscal situation and corrective actions, such as expenditure freezes
5. Financial Management System