

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.387 Financial oversight by financial review committee.

Sec. 387. A community district is subject to financial oversight by a financial review commission to the extent provided under the Michigan financial review commission act, 2014 PA 181, MCL 141.1631 to 141.1643. If a financial review commission is in place for a community district, all of the following apply:

(a) The appointment of a chief financial officer for the community district is subject to the approval of the financial review commission. Before the chief financial officer's appointment is final, the school board of the community district shall submit the proposed appointment in writing to the financial review commission for its approval. If the proposed appointment is not approved by the financial review commission within 45 days after it is submitted in writing to the financial review commission, the appointment is denied.

(b) The community district may not terminate the employment of the superintendent of schools or chief financial officer of the community district unless that action is approved by the financial review commission.

(c) The transition manager or school board of a community district shall ensure that the community district does not provide to a school board member, official, or employee of the community district any reimbursement from public funds for travel outside of this state unless the reimbursement is specifically approved by the financial review commission. The state treasurer shall monitor and verify compliance with this subdivision by obtaining the necessary information from the department and the community district at least annually. If the state treasurer determines that a community district is not in compliance with this subdivision, the state treasurer shall notify the community district, the department, and the legislature.

History: Add. 2016, Act 192, Imd. Eff. June 21, 2016.

Popular name: Act 451