

**Policy Type: Governance Process****School Board Member Financial Disclosure**

Board members are required by law to disclose certain items received in connection with serving on the Board. If Board members receive such items, they must file a report with the county clerk and recorder on forms supplied by the secretary of state. Such reports must be filed on or before January 15, April 15, July 15 and October 15 of each year, and shall cover the period since the last report. The report must contain the name of the person from whom the reportable item was received, its value and the date of receipt. Board members who do not receive any items that must be reported are not required to file a report.

1. Items which must be reported include the following:
  - a. Any money received including a loan, advance or guarantee of a loan with a value of \$25 or more.
  - b. Any gift of any item of real or personal property other than money with a value of \$50 or more.
  - c. Any loan of real or personal property if the value of the loan is \$50 or more. "Value of the loan" means the cost saved or avoided by the Board member by not borrowing, leasing or purchasing comparable property from a source available to the general public.
  - d. Any payment for a speech, appearance or publication.
  - e. Tickets to a sporting, recreational, educational or cultural event with a value of \$50 or more for a single event or a series of tickets to sporting events of a specific team during a season or to cultural events of a specific company with a total value of \$100 or more.
  - f. Payment of or reimbursement for actual and necessary expenses for travel and lodging for attendance at a convention or other meeting at which the Board member or candidate for the Board is scheduled to participate unless the payment for such expenditures is made from public funds or from the funds of any association of public officials or public entities such as the Colorado Association of School Boards (CASB).
2. The financial disclosure need not include the following:
  - a. A contribution or contribution in kind that already has been reported pursuant to the Fair Campaign Practices Act.

- b. Any item of perishable or nonpermanent value including meals unless such item is required to be reported under paragraph 1. e. above.
  - c. A nonpecuniary award publicly presented by an organization in recognition of public service.
  - d. Payment of or reimbursement for actual or necessary expenses for travel and lodging for attendance at a convention in which the individual is scheduled to participate if the payment or reimbursement is made from public funds or from the funds of any association of public officials or public entities such as CASB.
  - e. Payment of salary from employment including other government employment.
3. To avoid misunderstanding about the value of an item, the donor must furnish the Board member with a written statement of the dollar value of the item when it is given.
4. Board members who do not receive any reportable items are not required to file a report.