

**Virgin Islands Board of Education Financial and Travel Policies
and Procedures
Virgin Islands Rules and Regulations
Title Three, Subchapter 98
Sub-subchapter B**

Section 3-98-B-1. AUTHORITY

Pursuant to Virgin Islands Code, Title 3, Chapter 7, Section ninety-eight, the Virgin Islands Board of Education ("Board") is vested with the power to prescribe general regulations for its operations, including the promulgation of regulations for the use of government funds spent in support of its operations.

Section 3-98-B-2 PURPOSE

It is the intent of these Financial and Travel Policies and Procedures to implement both the letter and spirit of all applicable Territorial and Federal regulations regarding the expenditure of and accounting for public funds. These Policies and Procedures shall be modified as to be consistent with statutory and regulatory changes as well as any changes to applicable Virgin Islands Board of Education By-laws. The Board must approve these financial policies and revisit them at least once every two years to ensure compliance. Nothing in these policies shall be construed as supplanting, only as supplementing, the Virgin Islands government procurement statutes, Virgin Islands Code, Title 21, Chapter 23 ("Procurement Statute") enforced by the VI Department of Property and Procurement (DPP) and the regulations, policies and procedures of the Department of Finance and all Executive Orders concerning government business travel.

Section 3-98-B-3 PURCHASES

(a) Authorization of Expenditures/Purchase Orders. All purchases of goods and services shall be consistent with the Board-approved budget and shall satisfy the requirements of the Procurement Statutes. These purchases shall not require Board-approved/executed contracts, unless for expenditures in total annual amounts of greater than \$12,000; or multiple contracts with the same contractor where the total annual amounts are greater than \$12,000. All other proposed expenditures must be approved by the Executive Director and the Chairperson of the Board who will review the proposed expenditure to determine whether it is consistent with the Board-approved budget and sign the requisition and purchase order forms (if applicable).

(b) Contracts.

(1) All professional consulting services shall be provided for under a written contract regardless of amount.

- (2) Contracts for goods and other services exceeding \$12,000 on an annual basis shall be presented to the Board for approval prior to signing. Length, scope, and funding source of contracts shall be clearly stated and approved by the Board. In general, contracts exceeding \$12,000 shall be let after a bidding process of sufficient duration to ensure competition and must include the following:

- (A) Advertisement in at least one print and one on-line newspaper of general circulation.
- (B) Listing of notices with the Department of Property and Procurement (DPP) or with an on-line human resource marketing or similar site.
- (C) Solicitation of at least three bids for services.
- (D) Review by the Executive Director or his/her designee for services under \$50,000, or the Board for all other contracts.

Notwithstanding the foregoing, the Executive Director may make a finding to the Board for sole sourcing a contract exceeding \$50,000. The basis for such a finding shall include time/urgency issues; the absence of competitors; high service/quality from a particular contractor.

- (3) Bid tabulations shall be presented to the Board along with a recommendation for action. The Board reserves the right to select whichever vendor it deems most prepared to provide the required goods/services without regard to the low bidder being the automatic selection.

(c) Commitments and Purchase Orders

- (1) Purchase orders under \$12,000 must be approved by one of the following authorized positions: Executive Director or Associate Executive Director when the Executive Director is on leave or unavailable for signature.
- (2) Purchase orders of \$12,000 or more must be approved by the Executive Director and the Board.

(d) Invoices

- (1) Invoices under \$12,000 must be approved by one of the following authorized positions: Executive Director or Associate Executive Director, when the Executive Director is absent or unavailable for signature.
- (2) Invoices for \$12,000 or more must be approved by the Executive Director and the Board.

(e) Accounts Payable. The Board shall abide by the VI Department of Finance's (DOF) accounts payable policies and procedures set forth separately.

(f) Credit Card Usage. Unless otherwise specified by the Board and/or the Executive Director, the use of Board credit and debit cards shall not be allowed for any

purchase. Use of Board credit cards by the Executive Director or Associate Executive Director is allowed and are subject to the same approvals as outlined in Section 3-98-B-3 above. Card issuance and credit limits must be approved by the Board.

- (g) Other Electronic Payments.** Other electronic methods (wire, ACH, transfer between bank accounts, etc.) shall not be permitted for payment of any expenses or reimbursements without the express written consent of the Executive Director or Associate Executive Director, when the Executive Director is absent or unavailable for signature, and one of the following authorized positions: Chairperson, Secretary, or Vice-Chairperson in hierarchical order as provided in the By-laws.
- (h) Employee and Board member Reimbursements.** Employees and members are not reimbursed for business use of telephones or cell phones. Business meals shall be reimbursed using standard applicable IRS guidelines. Under no circumstances shall alcoholic beverages be reimbursed. The Executive Director must obtain a chairperson's or other executive board member's authorization on reimbursement requests payable to the Executive Director's name.
- (i) Petty Cash – Purpose and Usage.** The Executive Director, the Associate Executive Director and Director of Business and Finance shall each have access to petty cash not to exceed \$1,000 per district. Such funds shall be used at the discretion of the Executive Director, subject to Board oversight and consistent with the approved budget and Board policies, rules, and regulations. The Executive Director, the Associate Executive Director, and Director of Business and Finance must obtain authorization from one of the other authorized users on petty cash checks made payable to their names. Use of petty cash shall require original receipts for all purchases. If original receipts are lost or unavailable due to exigent circumstances, other proof may be supplied including copies or electronic statements accompanied with an affidavit of loss or unavailability.
- (j) Personal Use of Board Funds.** Use of Board funds for personal use is prohibited. Violation of this policy shall result in discipline up to and including dismissal or removal, including from the Board. The parties involved in misuse of Board funds will be held accountable for full restitution to the Board.

Section 3-98-B-4 BANKING

(a) General Checking Account

- (1)** The Board shall authorize the establishment of commercial bank accounts for the purposes of Board operations. Each Bank account must be registered with the DOF and shall comply in all respects with the regulations and rules of that agency concerning commercial bank accounts. Funds

must be deposited in non-speculative accounts including federally insured savings and/or checking accounts. Funds may only be deposited and withdrawn for the purpose in which the account was created.

- (2) A General Checking Account shall be the primary account for the Board's needs. Checks above \$1,000, and checks payable to an authorized signer, must be signed by two authorized people. Authorized signatories to this account shall be the Executive Director, Associate Executive Director, and Chairperson.
- (3) The General Checking Account shall be reconciled monthly by the Director of Business and Finance or the staff accountant that does not have the ability to approve expenses or disperse funds from the account. The monthly Bank reconciliations shall be reviewed and approved by the Board or the Chairperson, provided the member does not have access to the account.
- (4) Signatories shall be approved by the Board.

(b) Deposits of Receipts. The Board shall deposit all funds received as soon as practical upon receipt. The Executive Director, or designee will open all mail on a daily basis, immediately sort all checks, have them endorsed to the appropriate Board account, and notify the respective staff, the Executive Director, or designee and prepare appropriate deposits as soon as practical, ideally the same day, and in no case, no later than three (3) working days.

(c) Credit Cards.

- (1) Credit cards may be obtained in the name of the Board upon approval of the Board and in accordance with the policies and procedures implemented by the Department of Finance (DOF) for its GSA Credit Card Program.
- (2) In accordance with the policies and procedures of the DOF's GSA Credit Card Program, all purchases shall be made by credit card for expenses related to Board operations only and in accordance with the required agency and card holder responsibilities.
- (3) The Executive Director, Associate Executive Director and fiscal personnel are to ensure any changes in personnel, including changes due to new administration, must be communicated to DOF in writing immediately to cancel the existing credit card. Upon cancellation, that individual must report to DOF all receipts and any added notation needed.

The Executive Director and/or the Associate Executive Director are the only persons who may be card holders. No board member shall be allowed to be a card holder unless specifically approved by the Board.

- (1) The Executive Director shall be responsible for ensuring statements are reconciled on a monthly basis and that all charges are consistent with the Board's approved budget and with this policy.

- (2) Credit card purchases will adhere to the guidelines implemented by a Declaration of Emergency by the Governor and additional guidelines issued by the DOF.
- (3) Members or employees using personal credit cards for purchases that are approved by the Board or those that are part of normal operating expenses shall submit within 30 days of expenditure, documentation including original purchase receipt, to be reimbursed through the ERP system. Board member must submit written justification of expenses for reimbursement and shall be approved by the Board.

Section 3-98-B-5 TRAVEL POLICY

- (a) **Scope and Applicability.** This policy provides the guidelines to be followed by travelers, approvers, and accounting personnel to ensure the prudent use of Board resources for the payment of business-related travel expenses. This policy applies to all Board members and employees of the Board traveling at the Board's expense in the performance of their official duties. Provisions of this policy may also apply to individuals other than employees such as outside legal counsels, contractors, visiting presenters and VI Department of Education personnel. In certain cases, contracts and/or grants may have more restrictive policies for travel and business-related expenditures. In these cases, the more restrictive policies will prevail.
- (b) **Policy Statement.** The Board will pay necessary and reasonable travel expenses incurred for authorized Board business travel consistent with the administration and operation of the Board and development of its members and staff. All official Board travel shall be prudently planned, properly authorized, reported, and reimbursed with the objective of ensuring that the best interests of the Board are served at the most reasonable cost. Anyone traveling on Board business is expected to exercise good judgment and economy in the use of Board funds. Excessive or unjustifiable costs are not acceptable and will not be reimbursed.
- (c) **Combined Business and Personal Travel.** Board funds may not be used for any non-Board related travel, including personal travel. The combining of business and personal travel is discouraged, but in those cases where a business trip is combined with a personal trip, the traveler is only entitled to receive reimbursement for the actual documented expense attributable to the business-related portion of the trip.
- (d) **Lodging Guidelines.**
 - (1) Within five days of a traveler's receipt of registration for off-island business activity, traveler must reserve hotel accommodations and submit confirmation to the fiscal officer for further processing. Failure of compliance will result in the traveler paying any additional costs.

- (2) The Board will reimburse lodging expenses at reasonable single occupancy or standard business room rates. If conference rates apply, the most reasonable available rates will be reimbursed. The cost of lodging and related expenses will be allowed and reimbursed on the following basis:
- a. Only single room rates are authorized for payment or reimbursement unless the second party is representing the Board in an authorized capacity. If the lodging receipt shows more than a single occupancy, the single room rate must be noted. Conference, government, or educational rates should be requested when traveling on business.
 - b. The cost of a standard room for overnight lodging expenses for inter-island travel is allowable when an overnight stay is approved to serve a clear Board business purpose and when the traveler utilizes government hotels or those with which the Board has special pricing arrangements.
 - c. Travelers may be reimbursed for the cost of one personal long-distance phone call per day for a reasonable length of time unless more restrictive policies have been established by a contract or grant. Reasonable expenses incurred for business-related long-distance calls and internet connection fees necessary while traveling (e.g., calls to the Board, fax transmittals, hotel/airport-based internet fees, etc.) are normally reimbursable.
- (e) **Per Diem Allowance.** Travelers shall be paid a per diem allowance of \$75 to cover expenses for meals, taxes, gratuity, and tips. Submission of receipts will not be required for the per diem allowance paid in advance.
- (f) **Transportation.** Board members, staff and other authorized persons shall receive an amount equal to \$50 per day for taxi fare, uber fares, shuttle services and all transportation to and from conference sites and places where official business is being conducted and places of lodging. These funds shall be used for local travel for the purpose of obtaining meals. No receipts are required to be submitted for any amounts advanced for ground transportation. Travelers shall receive \$100 to cover luggage fees for round trip travel.
- (g) **Other Allowable Expenses.** Other allowable travel related expenses may be reimbursed when deemed to be legitimate travel costs, and where applicable, in accordance with federal regulations. These include the following:
- (1) Cost of visas, vaccinations, and document fees: Employees who are required to obtain a visa for approved international business travel will be reimbursed for these expenses with the submission of proper receipts.
 - (2) Professional organization fees in the name of the Board (but not in the name of an individual) are reimbursable. Professional fees in the name of an individual may be reimbursable if corporate membership is unavailable and there is a direct business relationship that is beneficial to the Board and is approved by the Executive Director.

(a) Employee Mileage Reimbursement.

To the maximum extent reasonable only board vehicles shall be used to conduct Board business. If employees are required upon the request of the Executive Director to use his or her own vehicle to perform official business of the Board, the employee shall be reimbursed in accordance with the IRS's standard mileage rates for the use of a car (also vans, pickups or panel trucks) in the year in which the expense is incurred. Parking fees and cab fare are reimbursable when supported by receipts. These expenses may be paid out of petty cash, up to \$50.00 per day.

(b) Off-Island Travel.

- (1) All travel out of the Territory on behalf of the Board must be approved by the Board or the Chairperson, in consultation with the whole Board within the same business day when the request is made. Each Board member shall be reimbursed for travel expenses for travel made on behalf of the Board or to conduct the business of the Board.
- (2) All travel reimbursements shall be processed through the ERP system and shall comply in all respects with this section, including the following:
 - (A) **Per diem.** Per diem in the amount of \$75.00, including gratuities, shall be allowed for the cost of meals purchased during the course of authorized travel. Alcoholic beverages shall not be included in the per diem and shall not be reimbursed under any circumstances. Per diem may be paid in advance or reimbursed as in subsection (B) below.
 - (B) **Expenses in excess of Per Diem.** Board members, staff and other authorized persons must submit a written request for travel related expense reimbursement in excess of the per diem amount or for expenses incurred where no advance is made. Such requests must be supported by original receipts for all per diem related expenses up to \$125. In unusual circumstances where the original receipt is unobtainable or lost, copies of receipts will be accepted, provided, the traveler shall provide a notarized statement or affidavit under penalty of perjury attesting to the lost or missing receipts. Requisitions shall be submitted through the ERP System no more than 10 days after the last day of the travel for which the request is made.
 - (C) **Emergency travel.** In the event expenses are incurred due to travel or an extension of existing travel that is not authorized due to an emergency or other exigent circumstance, the requisition shall be accompanied by an explanation of the emergency or exigent circumstances and shall be approved by the Chairperson of the Board or Executive Director, in the absence of the Chairperson.

- (D) **Board Approval.** No expense in excess of the per diem shall be accepted without approval of the Chairperson of the Board or Executive Director, in the absence of the Chairperson.
- (E) **Travel with no Overnight Stay.** Members, employees, and other authorized persons who travel on official board business that does not require an overnight stay shall be entitled only to per diem under subsection (e) and reimbursement for transportation costs as provided under subsection (f).
- (c) **Intra-island Travel.** For travel on official business within the U.S. Virgin Islands which requires an overnight stay, in addition to travel expenses, the member, staff or other authorized person shall receive the actual cost of the hotel not to exceed \$150 in the low season and \$250 in the high season, or best available rate, transportation costs related to official business and a per diem of \$75 as provided in subsection (e) and ground transportation as provided in subsection (f), unless transportation is provided by the Board. This subsection shall not apply to members or staff who reside in the place where the official duty is to be performed.
- (d) **Economical costs.** All travel shall utilize the most economical routes unless there is demonstrated that another route is necessary because of official Board business. The traveler shall utilize, where available, the government rate or conference rates for hotels, otherwise the traveler shall be responsible to pay any excess costs.

Section 3-98-B-6 OTHER FINANCIAL PRACTICES

- (a) **Budget Adoption.** A budget shall be adopted by the Board no later than June 30th prior to the start of each new fiscal year, or earlier if required by the Legislature. During the course of the year, the Board may adopt an amended budget as expenses and revenue projections change.
- (b) **Audit.**
 - (1) An audit by an outside firm shall be performed every third fiscal year on the close of the prior years' books. The audit shall include, but not be limited to, (1) an audit of the accuracy of the Board's financial statements, (2) an audit of the Board's attendance accounting and revenue claims practices, and (3) an audit of the Board's internal controls practices.
 - (2) An annual audit shall be performed on the close of the prior year's books.
 - (3) If the Board receives over \$500,000 from federal sources, the audit shall be prepared in accordance with any relevant Office of Management and Budget (OMB) audit circulars.
 - (4) The audit firm shall be on the Virgin Islands Government approved list of Board auditors.

- (5) At the conclusion of the audit, the Director of Business and Finance shall review the audit with the Board and propose any changes necessary in operating procedures to comply with audit findings.
 - (6) Form 990 Federal Tax Return. If required, the selected audit firm will prepare the Form 990 tax return and send a copy to the Board staff responsible for the audit. The Board staff will review and send a copy to the Board for its review and approval before filing. Once approved by the Board, the Board will notify the audit firm who will then prepare the final return for filing.
- (c) Board Meetings.** The Board shall review financial statements at regular Board meetings. The Board shall also review and approve the monthly check registers and bank reconciliations from the General Checking Account and the Petty Cash Account.
- (d) Financial Statement Format.** The Business and Finance Director shall utilize the standard financial statement forms recommended or required by the DOF. Financial reports to the Board shall be provided in the format recommended by the DOF. No Board report shall contain less detail than recommended by the DOF, however, more detailed reports may be provided as requested by the Board.
- (e) Conflict of Interest.** Any Board member with a financial interest in a matter presented to the Board shall fully disclose such interest in compliance with the Virgin Islands Code and the Board's Conflict of Interest Policy.
- (f) Payroll**
 - (1) **New Employees.** Requests for new employees (GS, non-union) shall be initiated by the Executive Director and be consistent with the approved annual personnel budget. New employees shall complete an Application for Employment and all necessary paperwork for payroll with the Department of Personnel.
 - (2) **Executive staff.** Request for the Board's executive staff shall be initiated by advertisement of the vacancy in a newspaper of general circulation. The Board shall delegate existing staff members to post the vacancy and process all responses. The Board shall approve all executive staff candidates.
 - (3) **Accrued paid leave.** Employees shall accrue vacation and sick leave time based on the personnel policy of the Government of the Virgin Islands.
 - (4) **Timekeeping** (for GS, non-union staff)
 - (A) The Executive Director shall develop procedures to ensure accurate and timely preparation of timesheets for hourly employees.
 - (B) Authorized timesheets shall be forwarded to the Director of Business and Finance according to Department of Finance policies and procedures.

(C) Payroll processing and payment shall take place according to Department of Finance policies and procedures.

(g) Independent Contractors. The Board shall only engage independent contractors only if all of the following practices are followed:

- (1) The expense is within the approved budget or separately approved by the Board,
- (2) The contractor provides proof of adequate insurance and a completed IRS form W-9,
- (3) The contractor provides a current business license and current proof of Trade Name or registration of the business entity with the Office of the Lieutenant Governor,
- (4) IRS rules are followed regarding classification of staff as contractors versus employees; and
- (5) The Contractor and the Board execute a written contract that comports with Section 3-98-B-3.

All contracts under \$25,000 in total annually shall be monitored by the Executive Director. All contracts above \$25,000 in total annually shall be monitored by the Chairperson and the Executive Director. Monitoring shall be frequent enough to determine whether the contract terms and conditions are being met. Progress reports shall be submitted to the Board.

Section 3-98-B-6 Disposal of Surplus Property and Donations.

- (a) Surplus property shall mean property that is no longer in use, is damaged beyond repair, or that the Board feels will have no future value to the Board's program, and that is declared to be surplus property by the Board.
- (b) If the Board wishes to dispose of equipment or other surplus property, the Board shall declare the property surplus and shall direct the staff on the actual means of disposal of the property, such as sale, donation, or destruction and disposal. Staff are to comply with the procedures to dispose of property.
- (c) If the Board wishes to sell equipment or other surplus property, the Board shall direct the staff by giving specific guidance regarding the manner in which such property is to be sold.
- (d) If the Board wishes to donate equipment or other surplus property, the Board shall declare the property surplus and authorize the donation. Requirements for potential donee organizations shall include: (1) the donee organization is fully independent of the Board, all Board members or key personnel involved in the donee organization shall disclose prior to decision his/her association pursuant to the Conflict of Interest policy and disclosure form; and (2) the donee organization shall be a non-profit or governmental entity related to education. In addition, the Board shall secure a receipt from the donee organization for the donated property

and shall remove the asset from the Board's books and record the donation as required by territorial and federal audit guidelines.

- (e) **Property Acquired with Federal Grant Funds.** If the property in question cost \$5,000 or more at the time of acquisition and was acquired with federal grant funds, the Board shall notify the federal contract administrator prior to donating or disposing of such property as provided above.

Section 3-98-B-7. STIPEND POLICY

- (a) **Purpose.** The Board views Board services as voluntary contribution, however, each Board member is entitled to receive a stipend each day spent in performance of official duties in accordance with the Virgin Islands Code. Title 3, Section 97(a) allows Board members to receive \$50 per day and Title 3, Section 65 allows the payment of \$75 to Board members for official meetings. This policy seeks to set parameters for the proper requisition, processing, and verification of all requests for stipends. Additionally, these policies set parameters for the request and processing of reimbursement for expenses incurred by board members in attending any meeting or engaging in activities related to the conduct of official business of the Board, when so authorized by the Board.

(b) Stipend Amounts

- (1) **Official Meetings.** The stipend of \$75.00 shall be paid to each board member for attendance at regular meetings, special meetings, emergency meetings and Board hearings; provided that, at each such meeting, a quorum of the Board or Committee is present. The Board member must have attended the meeting for at least one hour or half the time of the meeting, whichever is the greatest, in order to collect the stipend. Attendance may be in person, by video or telephone conference.
- (2) **Conferences and training events.** The stipend of \$50.00 per day shall be paid to each board member for attendance at conferences approved by the Board. For travel out of the Territory, the stipend shall be paid for the days of travel to and from the conference or training event; provided the travel dates are immediately before or after the conference. In the event the Board member travels for personal reasons, in addition to official travel on behalf of the board, stipends shall not be collected for the leg that includes personal travel.
- (3) **Other Board Business.** Board members are entitled to receive stipends for official duties performed outside of Board meetings. The stipend of \$50.00 per day shall be paid for each day spent in the conduct of such official duties related to a Board function or the Board's jurisdiction that is authorized by the Board

- (c) **Authorized Duties.** Stipends shall be paid to officers of the Board for authorized duties, which shall include those prescribed to officers of the Board by the By-laws. No member or officer shall be paid stipends for conducting administrative work, including, sending and responding to emails, communicating with staff and reviewing meeting materials.
- (d) **Stipend Requests.** Each Board member shall request a stipend using forms provided by the Board. The stipend forms must contain the specific dates in which the duties were performed and an explanation of the activity sufficient for a reviewer to determine whether the request meets the requirements of this policy. Board members must submit the completed stipend request forms within fifteen (15) business days of the official meeting and/or activity to the Executive Director for approval and processing. Staff shall process the stipends within five business days. Any request for duties or activities not provided for in this policy must be approved by the Board.
- (e) **Reimbursement for Costs.** Each board member is entitled to reimbursement for actual costs incurred in attending meetings. The Board shall be responsible for payment of costs to attend meetings in the district other than where the member resides. Any board member that pays the reasonable and customary costs for travel to the other district shall be reimbursed after submission of original receipts in accordance with the Board's Travel Policy set forth in Section 3-98-B-5 above.
- (f) **Meals and Per diem.** Meals and per diem for travel to Board meetings shall be provided only in accordance with the Travel Policy. The Board shall provide meals for Regular, Special meetings, and committee and work sessions that exceed two hours. Members and staff residing in the event district shall be allowed a meal allowance when they attend special events and activities approved by the Board.
- (g) **Disputes.** Board members may appeal all disputes regarding payment of stipends to the Chairperson within three (3) days. If resolution of the matter is not satisfactory to the Board member, the decision may be appealed to the Board in writing within five (5) days of the decision of the Chairperson.
- (h) **Non-Committee meetings.** The Board Chairperson has authority to designate payments for attendance by members at meetings with community members and the VI Department of Education that are not standing committees. School board members who attend meetings outside their district will receive reimbursements for expenses as outlined in the travel policy.

Section 3-98-B-8 BOARD PROPERTY

Purpose. The Board believes that all members require resources to effectively assist them in carrying out their duties and will provide such resources to members during their term in office. These resources provided shall contribute to the local and global effort to reduce reliance on paper and include a tablet or laptop computer with internet access and e-mail service. Equipment provided by the Virgin Islands Board of Education must be returned to the Board upon termination of each member's term of office, unless the member is re-elected, or the Board otherwise authorizes.

Section 3-98-B-9 BOARD MEMBER DEVELOPMENT

Virgin Islands Board of Education members represent the public's interest in public education, acting as liaison between the community and the education system. The Board recognizes in its By-laws that members must remain informed and must continue to upgrade their skills through Board member development opportunities. The Board shall include funds in the annual budget to cover members' reasonable expenses for attendance at local, national and international seminars, conferences, or workshops related to education.

Section 3-98-B-10. PAYMENT TO RETIRED EMPLOYEES (REVISED)

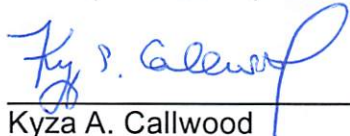
(a) Reporting Requirement. Whenever the Board seeks to employ persons previously retired from the Virgin Islands Government, federal government or the private sector, the re-employment shall be reported to the Government Employee Retirement System ("GERS") by written notice within 5 days of the appointment. In accordance with Virgin Islands Code, Title 3, Sections 706(c) and 706a, the Board shall collect retirement contributions for all retired employees employed by the Board, unless and until GERS determines in writing that no such contributions are not required to be collected. No retired employee shall be paid by contract for work performed exceeding the highest rate of salary received by that employee before retirement and paid no more than \$55,000 in any 12-month period.

(b) Direct Payments to Employees. No employee shall be paid any retirement benefits directly. All retirement payments shall be paid as a retirement contribution to the GERS only. No payments shall be made to any retirement fund other than the GERS on behalf of any employee of the Board.

(c) Contract employees. All contracts for re-employed Government employees shall include a provision requiring that no payment shall be paid for any amounts that surpass the statutory limit unless deductions are made in accordance with applicable retirement laws. Contracts for retired employees shall not be extended or reviewed without verification from the GERS that the statutory limits and member contribution requirements are met.

(d) Monitoring of Retired Employee Pay. The Executive Director or designee shall monitor all contracts of retired personnel to ensure compliance with these policies. The results of contract monitoring shall be reported to the Board as part of the Executive Director's report on personnel activity. The retired employee shall be notified of the statutory and contribution requirements, in writing, and the notification letter shall be placed in the personnel file of the employee.

I, Kyza A. Callwood, the duly appointed and qualified Chair of the governing board of the Virgin Islands Board of Education do hereby certify that the above Financial and Travel Policies and Procedures were adopted by the Virgin Islands Board of Education on December 29, 2021 and the Executive Director is authorized to effectuate the completion of the publication process.



Kyza A. Callwood
Chairperson, Board of Education

IN WITNESS WHEREOF, I have hereunto set my hand and the Seal of the said Virgin Islands Board of Education this 13th day of January, 2022.



Shawna K. Richards, Secretary

