



**ASSEMBLY AMENDMENT 1,
TO 2005 ASSEMBLY BILL 167**

April 19, 2005 – Offered by COMMITTEE ON EDUCATION.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 18: after that line insert:

3 “**SECTION 2m.** 66.0603 (1m) (b) 4. of the statutes is created to read:

4 66.0603 (**1m**) (b) 4. A school board may not discuss or vote on establishing a
5 trust fund to provide the benefits described in subd. 3. unless the notice of the school
6 board meeting at which the discussion or vote may occur includes the issue as a
7 separate agenda item.”.

8 **2.** Page 3, line 9: after that line insert:

9 “**SECTION 6m.** 120.11 (3) of the statutes is amended to read:

10 120.11 (**3**) Before the annual meeting, the school board shall meet to examine
11 the accounts of the school district treasurer and to prepare a full, itemized written
12 report which shall be presented and read at the annual meeting. The report shall
13 state all receipts and expenditures of the school district since the last annual

1 meeting, the current cash balance of the school district, the amount of the deficit and
2 the bills payable of the school district, the amount necessary to be raised by taxation
3 for the support of the schools of the school district for the ensuing year and the
4 amount required to pay the interest and principal of any debt due during the ensuing
5 year. The report also shall include the budget summary required under s. 65.90. If
6 a school board has established a trust described in s. 66.0603 (1m) (b) 3., the report
7 shall also state the amount in the trust, the investment return earned by the trust
8 since the last annual meeting, the total of disbursements made from the trust since
9 the last annual meeting, and the name of the investment manager if investment
10 authority has been delegated under s. 66.0603 (3) (b). The school district clerk shall
11 copy the report, with the action taken thereon, and all other proceedings of the
12 annual meeting in full in the school district record book.”.

13

(END)