

## **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 secretary of state on forms prescribed by the secretary of state. Such report 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.

Items which must be reported include the following:

1. Any money received, including a loan, pledge, advance, guarantee of a loan or any forbearance or forgiveness of indebtedness from any person with a value greater than \$59.
2. Any gift of any item of real or personal property other than money with a value greater than \$59.
3. Any loan of real or personal property if the value of the loan is greater than \$59. "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.
4. Any payment for a speech, appearance or publication.
5. Tickets to a sporting, recreational, educational or cultural event with a value greater than \$59 for any single event.
6. Payment of or reimbursement for actual and necessary expenses for travel and lodging for attendance at a convention, fact-finding mission or trip, or other meeting if the board member is scheduled to deliver a speech, make a presentation, participate on a panel or represent the school district 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).
7. Any gift of a meal to a fund-raising event of a political party.

To avoid misunderstandings 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.

Approved: May 15, 2008

Revised: December 2015, October 2016

LEGAL REF.: C.R.S. 24-6-201 *et seq.* (*Public Official Disclosure Law*)

*NOTE 1: The amount of the gift limit (\$59) is identical to the gift limit under section 3 of article XXIX of the state constitution. This amount shall be adjusted for inflation contemporaneously with any adjustment to the constitutional gift limit. C.R.S. 24-6-203 (8). The state constitution requires an adjustment for inflation every four years. The next adjustment must occur in the first quarter of 2019. Colo. Const. Art. XXIX, Section 3 (6).*

*NOTE 2: The gifts and items that do not require a disclosure report are listed in C.R.S. 24-6-203 (4). They include campaign contributions or contributions in kind that are reported in accordance with the Fair Campaign Practices Act; an unsolicited item of trivial value (i.e. currently less than \$59), "such as a pen, calendar, plant, book, notepad or similar item;" and an unsolicited token or award of appreciation in the form of a plaque, trophy, desk item, wall memento or similar item. Id.; see also, Colo. Const. Art. XXIX, Section 3.*