PROPOSED UPDATE

COMPLIANCE AND RISK MANAGEMENT

Compliance and Risk Management

The Trust funds are expended only for purposes of the Trust consistent with statutes and rules governing the local government or governments creating the Trust. An important responsibility of the Trustees for the Everett School Employee Benefit Trust ("Trustees") is to assure the Everett School Employee Benefit Trust ("Trust") complies with applicable federal and state law and regulations, and District policies and procedures. This includes filing and reporting as required in a timely manner and maintaining fiduciary insurance.

Appropriate procedures will be in place to verify compliance by the Trustees with applicable federal and state law and regulations, and District policies and procedures.

The Trustees will develop and adopt procedures for carrying out this policy.

Cross Reference:	Trust document Section 1.1	
Legal References:	RCW 48.62.091	Program approval or disapproval—Procedures—Annual report
	RCW 48.62.121(6)	General operating regulations—Employee remuneration—Governing control—School districts—Use of insurance producers and surplus line brokers—Health care services–Trusts--(6) An employee health and welfare benefit program established as a trust shall contain a provision that trust funds be expended only for purposes of the trust consistent with statutes and rules governing the local government or governments creating the trust.

~~Proposed: August, 2005~~
~~Approved~~Adopted: August 29, 2005
Proposed: December 2010