

**Massachusetts Consortium for Innovative Education Assessment**  
**Roles and Responsibilities for Managing Consortium Finances**  
**Approved December 2016**

**Role of the Center for Collaborative Education**

- Manage consortium funds
- Prepare annual budget and quarterly budget reports for Finance Subcommittee review and recommendation to the board
- Prepare all development proposals, budgets, and grant and budget reports for Finance Subcommittee review and recommendation to the board
- Conduct audit on managed consortium funds

**Role of the Finance Subcommittee**

Provide broad oversight of the budget, working with CCE, including the following:

- New Venture Fund – this grant was awarded to CCE to coordinate the performance assessment piece of MCIEA, as the grant focus had to be on improving teacher practice through providing professional development to teachers across districts. The budget is already approved.
  - Review current budget and make recommendations for changes (e.g., grant distribution to districts)
  - Approve budget changes that are more than 10% of a line item and constitute less than \$10,000
  - Approve program and financial reports
- Other fund sources
  - Review and recommend approval of applying to new fund sources
  - Review and recommend approval of proposals including budgets
  - Approve budget changes that are more than 10% of a line item and that constitute less than \$10,000
  - Review and recommend approval of program and financial reports
- Annual MCIEA budget
  - Review and preliminary approval of annual MCIEA budget
  - Present annual MCIEA budget to governing board for approval
  - Review and preliminary approval of quarterly budget reports

**Role of the Governing Board**

- Fundraising
  - Approve applying to new fund sources
  - Approve development proposals including budgets
  - Approve program and financial reports
- MCIEA budget
  - Approve annual budget
  - Approve quarterly budget reports
  - Approve budget changes that are more than 10% of a line item and the change constitutes \$10,000 or more