



Finance Committee

The Finance Committee will be chaired by the Board Treasurer and will meet as often as necessary to conduct its work, usually monthly. Its purpose is to provide appropriate board oversight of school finances, ensure accurate and comprehensive financial reporting to the board, and raise strategic financial issues for board discussion. The Finance Committee, chaired by the board Treasurer, will meet as often as necessary to conduct its work, but typically at least quarterly.

FINANCE COMMITTEE RESPONSIBILITIES

Specific responsibilities of the finance committee include:

- Preliminary review of monthly financial statements prior to board review
- Ensure that the annual budget is prepared in a timely manner, allocates resources to support the school's strategic direction, and drives improved student achievement
- Review and recommend to the full board approval of the annual budget
- Recommend the selection of an auditor, ensuring the school changes auditors (or audit partner) every five or so years
- Meet with auditor prior to full board audit review and approval
- Ensure that either the Finance Committee or the full board annually meets in executive session with the auditor
- Provide recommendations to ensure appropriate financial policies and procedures are in place
- Identify strategic and long-term financial issues to address before they become urgent issues
- Set annual committee goals and regularly monitor progress against those goals
- Serve as an ongoing resource and advisor to staff on financial issues
- Work closely with staff on financial issues/oversight