

BOARD COMMITTEE CHARGE

Name of Committee: Finance Committee

Purpose:

The Finance Committee is charged by the Board of Directors to do the following:

- Review monthly financial documents, for presentation to the board
- Prepare annual budget for presentation to the board, and revise as directed by the board
- Evaluate the extent to which board and administrative initiatives impact the budget
- Report to board regarding oversight of financial systems and reporting

Membership:

The Finance Committee shall be composed of a mix of members, appointed by the Board. Membership shall be composed of the Board Treasurer, the Executive Director, the Office Director, and at least one teacher, parent, and community member (if possible). The Chair of the Committee shall be the Board Treasurer.

New committee members may join an existing committee at the discretion of the committee chair.

Products:

The product(s) of the Committee's work shall be:

- Monthly financial documents
- Annual budget proposal
- Current year budget revision proposal (when needed)

Accountability:

The Committee shall comply with the requirements of MN statute 13D (Open Meeting Law) and the provisions of Southside's bylaws and board policies. The Committee shall make monthly reports to the board.

Duration:

The committee shall be a standing committee.