EXEMPLARY INTERNATIONAL SCHOOL

FINANCE COMMITTEE
Terms of Reference
2020-21

PURPOSE

The Finance Committee will work to help ensure the sound financial condition of the School making recommendations considering not only the present population, but the future of the school as well. The Finance Committee will make recommendations on the School's budget, tuition and fee rates, investments/loans, salary scales and benefits, annual audits and related policy.

RECURRING RESPONSIBILITIES

- Maintain oversight of the School's financial condition and operations in accordance with guidelines established in the Finance Handbook.
- Approve and present the monthly Finance Report to the Board.
- Provide strategic guidance to the Director regarding the School's investments.
- In collaboration with the Director, prepare Operational and Capital Budgets for Board approval.
- Review the annual audit and make recommendations to the Board as needed.
- Update the three-year Financial Plan

PARTICULAR GOALS FOR THE CURRENT YEAR (to be determined each year according to need, and approved by the Board)

The Finance Committee will:

- Revise the monthly Report to the Board format to provide a more succinct representation of the financial condition of the school (October)
- Revise the three-year Financial Plan to accommodate uncertainties due to the pandemic (January)
- Liaise with the Fundraising Task Force in setting target levels for the upcoming Fundraising Drive (November)
- Review the school's investment strategy in light of potential currency devaluation (October)

MEETING DATES/TIMES (to be set at the beginning of the year)

[Example]: Tuesday, September 15, 4:30-6:00 pm
Tuesday, November 10
Tuesday, January 9
Tuesday, March 16
Tuesday, May 11

FINANCE COMMITTEE MEMBERS (to be determined each year)

Committee Chair	Board Treasurer Amena
Committee Members	Trustee George
	Trustee Carla

Director Mary
Business Manager Susan
Community member Carlos

Approved by The Board Date _____