

Finance Committee Goals—Brainstorming

Accomplishments to Date:

- Educated AMSA community including BOT on the finances surrounding the building purchase, building project, and our reserves.
- Voted on an Investment policy to move towards maximizing earnings on AMSA cash
- Developed a high – level capital investment plan Phase I which is reviewed periodically with the Finance Committee.

Suggested Timeline

For October Meeting: Agree upon General Themes for Finance Goals to report to the BOT

Oct ~~November??~~-December: Finalize a list of goals, determine 1 year goals, 3 year goals, and 5 year goals and report back to the BOT in January.

Finance Committee Goals Suggested Themes for Discussion

- Capital Investment Plan: Detailed Report Phase II
- Cash Reserve Management Policy

Ensure that adequate policies and procedures are in place for optimal financial governance

- Maximizing ROI on cash and maintaining operational flexibility

Monitor the school's investments and balance risk and return.

- Visibility to all stakeholders (AMSA community and donors)
 - Capital Investment Plan
 - AMSA reserves
 - Building Project Status

Define and implement a communication plan to increase transparency to all stakeholders.

Our List:

- Work to implement goals and initiatives set by the Board of Trustees and the Head of School.
- Establish financial goals that will benefit the community as a whole and create a

plan to reach those goals

- Maintain the financial stability of the school while ensuring that the school has a successful annual audit
 - Produce a balanced and reasonable budget by the April Board meeting of each year
 - Provide sufficient financial resources to establish/maintain regionally competitive staff salaries
 - Monitor the revenue and expenditures of the school quarterly to ensure compliance with the approved budget.
 - Make timely recommendations to the Board to address any unexpected financial needs or events.
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- Monitor the school's investments and balance risk and return.
 - Ensure that adequate policies and procedures are in place for optimal financial governance
 - Define and implement a communication plan to increase transparency to all stakeholders.

| Goals Year 1 | Goals Year 3 | Goals Year 5 |
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| Work to implement goals and initiatives set by the Board of Trustees and the Head of School. | Provide sufficient financial resources to establish/maintain regionally competitive staff salaries | Provide sufficient financial resources to establish/maintain regionally competitive staff salaries |
| Establish financial goals that will benefit the community as a whole and create a plan to reach those goals | Continue to review and revise the capital plan | Continue to review and revise the capital plan |

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| Maintain the financial stability of the school while ensuring that the school has a successful annual audit | | |
| Produce a balanced and reasonable budget by the April Board meeting of each year | | |
| Monitor the revenue and expenditures of the school quarterly to ensure compliance with the approved budget. | | |
| Make timely recommendations to the Board to address any unexpected financial needs or events. | | |