

## **Finance and Audit Committee Charter**

**Charge:** The Board has established a Finance and Audit Committee to oversee the financial audits of the District as well as its financial planning processes—including budget development, long range planning, maintenance of reserves, monitoring of undesignated fund balance, and fiscal reporting/transparency.

**Leadership:** The Superintendent of Schools or their designee will prepare agendas and take minutes for each of the committee meetings. Board committee members will assume chair responsibilities on a rotating basis and give corresponding reports to the full Board in public session.

**Membership:** Each year the Board of Education shall appoint three members to serve on the Finance and Audit Committee. The term of appointment shall be one academic year (July 1 – June 30). In addition to the three appointed board members, the committee's membership shall include:

- Superintendent of Schools (or designee)
- Assistant Superintendent for Finance and Operations (or designee)

**Meeting Schedule:** The Finance and Audit Committee shall meet a minimum of four times each year—once each in September, December, February, and March. Additional meetings may be convened on an as-needed basis by the committee chair. Meetings shall generally be held in the High School Library.

**Reporting Requirements:** A meeting agenda shall be created at least three days in advance of a scheduled meeting. The agendas and any meeting notes/approved minutes of each meeting shall be posted in the same manner as other board documents to the District's website. A report by a committee member will take place at the next regularly scheduled meeting of the Board of Education.