Westside Atlanta Charter School Board

Job Description - Finance Committee

Overview: The finance committee oversees the school’s budget and asset management. This committee approves short and long-term financial goals for the charter school, recommends and monitors a budget aligned with the school’s strategic priorities, and raises financial concerns and solutions to safeguard the school’s resources.

The committee meets at least once between every board meeting and submits committee minutes to the full board to communicate progress.

Responsibilities and Duties:

* Recommends an annual budget aligned to the school’s strategic priorities
* Oversees the school’s financial resources
* Compliance with financial policies, procedures, and regulatory reporting requirements
* Drives progress toward financial goals
* Provides training to ensure all board members understand the school’s finances
* Oversee annual audit and tax compliance filing
* Review and propose updates to investment policy as needed
* Review and propose updates to reserve fund as needed

2019-2020 Finance Committee Goals

|  |  |  |  |
| --- | --- | --- | --- |
| Goal | Deadline | Responsible Party(ies) | Notes |
| Reporting of monthly financials to Finance Committee, Board of Directors, APS | Monthly | CFO |  |
| Closing of prior year general ledger | 8/15 | CFO |  |
| Filing of the annual audit report to APS and GADOE | 10/31 | CFO |  |
| Annual Report to GADOE | 10/31 | Principal, CFO |  |
| Approval and filing of 990 tax return | 12/31 | CFO, Finance Committee, Board |  |
| Personnel Budget for review | 3/15 | Principal, CFO |  |
| Full budget prepared for review with the goal of keeping actual operating expenses within 5% of budgeted amount, (total), (pending funding) | 5/31 | Principal, CFO |  |
| Review financial policies and procedures | Annually | Finance Committee |  |
| Develop funding strategies to achieve long-term goals | Annually | Finance Committee |  |
| Review investment results and strategies | Annually | Finance Committee |  |