

ALMA D'ARTE CHARTER HIGH SCHOOL
FISCAL MANAGEMENT POLICY

Policy No. FM0001
Adopted: 03/17/14
Amended: 05/09/16

SUBJECT: FINANCE COMMITTEE

PURPOSE: A Finance Committee will be established to assist the Governance Council in carrying out its budget and finance duties.

REQUIREMENTS:

(A) MEMBERSHIP

The Finance Committee will consist of the following members:

- The Governance Council Treasurer and one other Governance Council member
- At least one faculty member
- One or two other individuals with financial management experience
- The Business Manager shall be an Ex-Officio, non-voting member

(B) DUTIES

The Finance Committee shall make recommendations to the Governance Council in the following areas:

1. Financial planning including a review of Alma d'arte's revenue and expenditure projections;
2. Monthly review of current financial records, statements and bank accounts with recommendations, if any, to the Governance Council;
3. Annual budget preparation and oversight;
4. Monitor procurement; and
5. Serve as an external monitoring committee on the budget all and other financial operations

Legal Reference: 22-8-12.3.NMSA

END