

# Finance Committee

**Chartered by:** Board of Education

**Mission:** To provide assistance and direction to the Chief Financial Officer (CFO), Superintendent, and Board of Education on various financial issues including, but not limited to: tax increment financing, assessment, state aid, budget guidelines, short and long-term financial planning, bond or tax levy issue activities, and/or other financial areas as may be deemed necessary.

**Outcomes/Tasks:**

The committee will review recommendations from the facilities committee and insurance committee to analyze the financial impact of such recommendations.

The committee will review the results of salary negotiations to analyze the financial impact of recommendations.

The committee will review the overall budget as it is being developed.

The committee will provide oversight for funds approved by the voters through levy and bond issues.

The committee will provide other financial analyses as requested by the CFO, Superintendent, or Board of Education.

**Boundaries:** This committee is designed to provide leadership, analysis, and recommendations centered around its mission. All decisions must be aligned with the Mehlville School District Board of Education policies and procedures, including the District's Mission.

**Resources:** The committee budget is through the central office. The committee should make any necessary budget requests during the budget development process.

**Membership:** Membership will include the CFO, one building level administrator, one teacher, and seven community patrons who work in the finance/accounting industry, or have oversight of the finance/accounting function in their current work experience. Of the seven community patrons at least four members shall be Certified Public Accountants. Additionally, three Board of Education members will serve in a non-voting capacity.

**Meeting framework:** The committee will meet as needed to deliver the outcomes above. Public notice of the meeting will be through the business office.

**Decision-making process:** Decisions will be made by consensus of members. If a vote is required, it will be decided by a simple majority of members attending.

**Channels of Communication:** Members are encouraged to share information from meetings with their circle of influence. Minutes of meetings will be taken by a district employee and posted on the district website.

**Agenda Development:** Agendas will be developed collaboratively by the leadership. Agendas will be posted in advance of the meeting.

**Facilitation of Meetings:** Meetings will be facilitated by the Chair and CFO.

**Maintaining records:** Minutes will be taken by a district employee, distributed to members electronically, and included on the district website. Minutes will be provided to the Board of Education.

**Norms:**

- Be prompt
- Adhere to the planned agenda
- Respect the ideas of others
- Open-honest communication
- Listen for understanding
- Avoid interruption
- Tough on issues, not people
- Celebrate success

**Charter Date: November 9, 2015**

**Revised: June 9, 2016**