

Northland Preparatory Academy
Finance Committee
General Purpose

Appointments and Composition

The responsibility of the Finance Committee is to oversee, recommend action and report to the Governing Board to assure the financial security of NPA. These actions shall be conducted in accordance with the by-laws of NPA as well as established policies and practices approved by the Board.

1. The chair of this committee shall be the Board Treasurer.
2. Other members of this committee shall be members of the Board of Directors, parents of NPA students, interested community members and other professionals.

Responsibilities

1. Monitor the financial records of NPA on a regular basis and make recommendations to the board for actions necessary to operate within approved budgets.
2. Review monthly financial statements and report to the Board on statements.
3. Develop an annual budget and present it to the board for approval.
4. Anticipate the need for financial contingencies.
5. Annual review of the insurance coverage with periodic re-bid as necessary.

Charge to the Committee 2009-10:

Prepare a cash budget for 2010-2011

Review finances relative to installation of portable unit

Develop and propose financial strategies for expansion if Board deems appropriate