

Lutz Preparatory Schools, Inc.

Board of Directors

Finance Committee

- **Committee Chair:** Natalie Callahan
- **Committee Members:** Dennis Alvarez, Eric Taylor, Frank Rygiel, Jim Downey, Ken Burdzinski, Chris Browne, Emily Kaim, Kim Smallwood, Tricia Hume
- **Goals and Objectives:** Provide oversight of the finances for the school, ensure accurate and comprehensive financial reporting to the board, provide strategic input and direction for preparation of the annual budget, develop options for long term financing of the school and recommend approaches to address strategic and operational financial issues for approval by the board.
- **Meeting frequency:** Monthly, or bi- monthly if no issue necessitating a meeting, prior to the board meeting.
- **Scope of Responsibilities**
 - Review monthly financial statements, and develop summary for board review
 - Present financial statements for board discussion
 - Oversee preparation of annual budget in a timely manner, and provide input into the allocation of resources to support the strategic direction of the school
 - Recommend final budget for approval by the board
 - As needed during the year, recommend budget amendments for approval by the board
 - Recommend the selection of the auditor
 - Review the annual audit report and provide board with analysis of any issues raised
 - Provide recommendations to ensure appropriate financial policies and procedures are in place
 - Review internal controls processes and recommend process changes to address issues
 - Identify strategic and long term financial issues that need to be addressed before they become urgent issues
 - Serve as an ongoing resource and advisor to the school staff on financial issues
 - Develop options for the long-term financing of the school and make recommendations to the board
 - Provide input and advise on financial implications of key projects and purchases being undertaken by the school