

**Penn Hills Charter School of Entrepreneurship
2501 Main Street
Pittsburgh, PA 15235**

Board of Trustees

FINANCE COMMITTEE

General Purpose

Penn Hills Charter School of Entrepreneurship's (the "Charter School") Finance Committee is commissioned by and responsible to the Board of Trustees. It has the responsibility of working with the Chief Executive Officer or designee to create the annual budget; present budget recommendations to the Board; monitor implementation of the approved budget on a regular basis and recommend proposed budget revisions; and recommend to the Board appropriate policies for the management of the Charter School's assets. The Finance Committee shall be assisted by the CEO.

Appointments and Composition

- Members of the Finance Committee shall be the Treasurer of the Board, who shall serve as Chair; together with other trustees appointed by the Board President.
- Additional committee members may be appointed by the Board President with the advice and consent of the Board and need not be members of the Board of Trustees.
- The CEO shall be a member of the Finance Committee.

Responsibilities

- Prepare an annual budget for the Charter School.
- Develop and annually revise a five-year financial forecast and develop long-range financial plans based on that forecast.
- Arrange for an annual audit to be provided to the Board of Trustees.
- Provide oversight of the procurement process.
- Review monthly financial statements and variances from budget, and recommend action to the Board, as appropriate.
- Create specific measurable Board-level goals for the year as part of the full Board planning process.
- Develop and implement a Board-level training program to ensure that all trustees (especially those without a financial background) can be effective stewards of the Charter School's financial resources.
- Report to the Board of Trustees at regular meetings of the Board in a manner determined by the Board.

- Annually evaluate its work as a committee and the objectives it has committed itself to and report on same to the Board of Trustees.