



# Charters for the Standing Committees of the Board of Trustees

Amended and Adopted by the Board of Trustees on August 24, 2022

## EXECUTIVE COMMITTEE

**The Executive Committee** is primarily charged with the planning of the board meetings, and, as provided by the by-laws, is empowered to exercise all powers of the board during the interim between meetings of the board. In addition, the committee is charged with the following specific responsibilities:

- To serve as a resource and sounding board for the head of school on future planning and any matter on which she may seek advice or counsel.
- To report to the head of school the results of the annual board evaluation of the head of school.
- To oversee the overall functioning of the organization.
- To carry on the routine business of the board as necessary in between board meetings. To assist the head of school and the board chair in issue-sorting.
- To review the agenda of committee work and to set the agenda for the full board, after soliciting input from all board members.
- To coordinate the ongoing orientation, education, and professional development of the board.

**Composition:** Chairman of the Board of Trustees (chair), Vice Chair, Secretary, Treasurer and Head of School (ex-officio)

# GOVERNANCE COMMITTEE

**The Governance Committee** is specifically charged with the following:

- To lead the annual board evaluation process.
- To assess the nomination and election process and, from time to time, to present recommendations to the board for revision of nomination and election policies or procedures.
- To convene a Nominating Committee to prepare the nominations of new trustees and the slate of officers for presentation and approval.
- To initiate any changes to the by-laws.
- To review and revise board policies and procedures.
- To facilitate the strategic planning process

**Composition:** A Member of the Board of Trustees (chair), (at least 1) Executive Committee Member, (at least 2) Members at Large of the Board of Trustees, (at least 2) Members of Corporation

# FINANCE COMMITTEE

**The Finance Committee** is responsible for the organization's continued financial health and stewardship of the resources needed to carry out the mission. The Finance Committee oversees budget and overall financial strategy. Specifically, the Finance Committee is charged with the following:

- To work with school administration to develop integrated, long-term financial strategy, aligning resources with goals and economic realities.
- To monitor financial and economic trends and progress toward strategic financial goals.
- To review and recommend for approval:
  - Changes to tuition.
  - Annual budgets prepared by management.
  - Investments or withdrawals from long-term reserve funds.
  - Major financial transactions: e.g., purchase of property, investment policy, capital needs and financing.
- To monitor periodic "budget to actual" financial reports.
- To coordinate the activities of the annual financial audit. Receive reports and provide summary reports to the full board where appropriate. Specifically audit work includes:
  - Understanding the general scope of the audit prior to commencement.
  - Reviews the results of the audit, including:

- Audited financial statements
- Auditors required communications (“SAS 114 letter”)
- Management letter, if any
- IRS form 990.

**Composition:** (1) Treasurer of the Board of Trustees (chair), (at least 2) Members of the Corporation, (at least 2) Members of the Board of Trustees, (2) Head of School and Finance Director (non-voting resource members), (1) Chair of the Board (ex-officio)

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## Committee Membership

Committee membership is appointed by the Board of Trustees. Committee members serve one-year terms beginning June 1 and ending May 31 or as appointed by the Board of Trustees.

## Committee Meetings

The Committees will meet at least two times a year and as often as its chair or a majority of its members deems necessary or appropriate, either in person, telephonically or electronically, and at such times, places and manner as its chair and chair’s staff may determine. Deliverables, budget, and alternative meeting methods should be included in the decision-making process. The chair will develop an agenda in advance of each meeting and communicate meeting details to Committee members in a timely fashion.

As necessary, the Committee will meet in a joint session with other committees regarding items of concern to both committees.

## Committee Reports

The Committees will present a report at the subsequent meeting of the Board of Trustees, which will include highlights of discussions with recommendations and decisions. All Committee reports, to the extent not confidential, will be posted as part of the minutes of the meeting of the Board of Trustees.

## Committee Evaluation

The Committees will conduct periodic performance evaluations to review the performance of the Committee in relation to the requirements of this Charter and such other matters as the Committee deems appropriate. This can be conducted as part of the annual board evaluation process.