

To Be Adopted February 10, 2015

Family Foundations Academy
Citizens Budget Oversight Committee Policy

Following is the policy regarding regulation 736 Local School District and Citizen Budget Oversight Committees.

- 1) The School's Citizen Budget Oversight Committee shall be comprised of at least 5 members with at least one member an educator from the School, one member a parent whose child currently attends the School, and two members (may be inclusive of the previous two required members) with personal or professional experience that would lend expertise in charter school financial oversight, and one Delaware Department of Education liaison. Committee members shall not be compensated.
- 2) The Committee shall be selected by a Selection Committee appointed by the Board of Directors. The Selection Committee shall be comprised of one educator from the School, one Board member, one teacher and at least two parents or community members who are not School employees or Board members.
- 3) Terms of service will be for two years subject to extension for up to three additional two year terms based on a majority vote of the existing members of the Committee provided that a Committee member may resign upon written notice to the Chair.
- 4) The Committee will have full access either electronically or in hard copy format to all financial documents and financial information the School has in its possession, with redactions permitted only to protect confidential personal information regarding students or employees. The Board of Directors retains all authority with respect to policy and decision making authority for financial and all other matters involving the School.
- 5) The Committee will report to the Board on its activities at least quarterly.
- 6) New Committee members will be sought through an application process that includes the following:
 - a) Request for Committee members will be posted for at least 15 work days through the school's website and may also be published in a school publication on school building main entrance doors prior to filling a vacancy.
 - b) Interested parties may apply for selection prior to seat vacancy (see application and selection rubric attached)
 - c) Appointment will take place upon vacancy of a seat and will be determined by a majority vote of the Selection Committee provided that the composition of the Committee shall always satisfy item 1 above.
 - d) The posting will include the names of the Board and non Board members who will select the Committee members.

- 7) The Committee chair will be selected by majority vote of the Committee's members and the Chair may be removed by a majority vote of the Committee.
- 8) Members of the Committee shall
 - a) Attend periodic committee meetings unless otherwise excused by the Chair.
 - b) Attend required finance trainings.
 - c) Maintain expertise that will enhance effective financial oversight of the School's finances.
 - d) Complete the Board's annual conflict of interest disclosure statement and be subject to disqualification based on those rules.

Family Foundations Academy
Citizen Budget Oversight Committee
Application for Membership

Name: _____

Address: _____

Phone number (home): _____ (cell): _____

Email: _____

Relationships to school: (Circle those that apply)

Parent Educator Friend of Charter School Community

Conflict of interest: List any organization that has any business dealings with the School and with which you have any personal financial or family relationship:

Please explain in a short paragraph personal or professional experience that would lend expertise to oversight of the School's finances (or attach professional resume) and state your reasons for wanting to serve.

Selection Criteria for Charter School Citizen Budget Oversight Committee

Criteria (check all that apply):	Formal Education or Vocational Background Amenable to Oversight of District Financial Statements	Parent of Child(ren) in the School	Educator Employed by the School	Representative of the Department of Education	Conflict of Interest	Selected for Committee Membership
Guidelines:	Two (2) Members minimum				Cause for Disqualification	Committee to Comprise of Minimum of Five (5) Members
Applicants: (list)						