



3000 - Finance 200 - Board Authority

1. Policy

The Board of Trustees (Board) is responsible for the operation of Providence Hall Charter School (PHCS) in accordance with all applicable state and federal laws. The Board is also responsible for operating PHCS in accordance with the representations made in its charter and bylaws. Specifically, the Board (collectively through Board action) shall have the sole responsibility and authority to authorize and/or approve (and will incorporate into its own official minutes) such matters as:

- 1.1. The development and documentation of Board policies including fiscal and operational policies
- 1.2. Review the fiscal policies annually, monitoring compliance and effectiveness
- 1.3. Requiring PHCS administration to develop a written system of internal control procedures supporting Board policies
- 1.4. Changing PHCS' name (as approved by the authorizer)
- 1.5. Approval and formal engagement of all contracts (Board signature, especially if required by charter or bylaws)
- 1.6. Manage procurement process and determine the appropriate scope of contracts with management companies that provide business or student services (as required in R277-113 (6)(1)(e)(i))
- 1.7. Assess the performance of management companies and ensure administration implements sufficient internal controls over the function of management companies
- 1.8. Monitor procurement and use of systems and software applications for compliance with financial and student privacy laws
- 1.9. Monitor LEA expenditure of restricted funds to ensure compliance with applicable laws and grant terms and conditions
- 1.10. The adoption and amendment of the annual budget
- 1.11. The selection and termination of key administrative staff (including the Business Administrator)
- 1.12. The establishment of key administrative staff salary and benefits (including ongoing changes)
- 1.13. Incurring debt, mortgages or other encumbrances, including acceptance of loan or bond covenants and restrictions (as the charter and bylaws allow)
- 1.14. The purchase or sale of real property
- 1.15. Overseeing legal matters, with delegation to the Executive Director as determined by the Board
- 1.16. Monthly review of interim financial reports
- 1.17. Appointments of Board members and other persons (non-administrative) for service on the PHCS' audit/finance committee
- 1.18. Selection of PHCS' independent auditor (or delegate authority to the audit committee)