

Finance Committee

Committee Charter

This Committee provides oversight to all major District revenues, expenses, investment practices, and policies and practices related to the management of District finances. The Committee shapes strategic directions for finance and monitors all policies related to the financial administration of District 26. The Committee provides guidance to management on the financing of strategic initiatives and District goals. The Committee:

- Provides guidance to management on the accomplishment of Board financial goals and practices.
- Provides representative Board oversight of the District's financial operations.
- Provides community perspective on strategic direction in District financial planning programs.
- Oversees the use of the District Projections Model for gaining insight into ways to improve revenue sources and the effects of certain expense assumptions.
- Represents both external and internal perspectives to assure progressive improvements in District finances.
- Provides an open forum for discussion of critical issues related to the management of financial processes.
- Shares relevant community and school experiences and ideas among community representatives and school personnel.
- Coordinates work with other Board committees as needed.

Activities

I. Information: Review and Share Reactions

- Meeting Calendar
- Village Updates
- Legislative/Regulatory Developments
- Administrative Cost Caps
- Student Enrollment
- Impact Fees
- Neighboring Districts Surveys/Benchmark Date
- State & Federal Reports

II. Discussion: Review and provide input to assist in preliminary Thinking and for Staff Preparation for the Board.

- Monthly Financial Reports
- Key Statistics
- Updates of Adopted Budgets
- Financial Projections and Modeling
- District Objectives and Goals
- Teacher and Staff Negotiations
- Program Initiatives
- Financial Policies
- Statement of District's Financial Condition
- Long-term Financial Plan

III. Action: Analyze and validate information/conclusions and prepare recommendations to the Board.

- Tax Levy
- Special Assessments
- Alternative Revenue
- Sources
- Fees and Rates
- Financing Strategies
- New or Revised Financial Policies and Controls

During the annual budget cycle, the Committee reviews department expense requests and revenue projects for the upcoming school year. The Committee serves as a sounding board to District management and school personnel. The Committee asks questions and offers suggestions to improve the budget process. The Committee works on the assumption that District initiatives will be supported in the context of District committee work, prior decision of the Board and a balanced budget. The Committee:

- Provides community perspective on the relationship between department, school and District goals and budgets.
- Provides a forum for administrative staff to present their budgets and to receive feedback from a community and District perspective.
- Represents both external and internal perspective to assure progressive improvements in District budgeting process.
- Provides an open forum for discussion of critical issues related to the management of District budgets.

- Shares relevant community and school experiences and ideas between the Committee members and school personnel.
- Coordinates work with other Board committees as needed.

Activities

IV. Information: Review

- District Objectives and Goals
- Financial Projections

V. Discussion: Review and analyze proposed budget as presented by administration.

- Participate in budget interviews.
- Evaluate the need and timing of all budget requests.
- Assess priority of budget requests in light of relative priorities of the Board's stated educational, operational and financial objectives.
- Review the adequacy of the District's budgetary process at least every three years.
- Review material changes in staffing and programming in the proposed budget.

VI. Action: Analyze and validate information and conclusions regarding proposed budget and make recommendations to the Board of Education

- Provide interim report(s) to the Board including the nature of the annual fee requests.
- Develop a proposed budget.
- Prepare for the Board a report articulating the Committee's actions.
- Recommend Board of Education adoption of the proposed budget.

It is expected that the Committee will meet quarterly or more frequently if necessary. The Committee will review and monitor internal controls and the District's systems of checks and balances. Additionally, the Committee will act at the time the independent audit is prepared and will continue to operate until all issues raised have been addressed and a recommendation to the Board has been presented. The Committee:

- Interviews the District's business office staff regarding practices and controls.
- Reviews and analyzes documentation regarding controls. Reviews areas of financial risk and insures that there are adequate arrangements in place to contain those risks to acceptable levels.

- Reviews proposed changes to existing financial and accounting procedures.
- Selects and engages external auditors to perform annual audit and evaluates the quality and sufficiency of work performed by external auditors.
- Reviews and analyzes the audit report and any District management responses and draft plans to address the resulting recommendations.
- Ensures that financial and accounting statutory requirements and timelines are followed.
- Ensures that established accounting procedures are appropriately executed.
- Coordinates work with other Board committees if needed.

Management Liaison

Assistant Superintendent for Business Services

Committee members are assigned annually by the Board President at the Reorganization Meeting

Meetings: As necessary

Board Policy Committee Committee Charter

This Committee provides oversight in a collaborative process to the development and regulation of District policies.

- Reviews options for Policy Manual development.
- Provides guidance on policy requirements.
- Provides representative Board oversight of policies.
- Provides an open forum for discussion of policy issues.
- Coordinates with other Board Committees as needed.
- Prepares recommendations to the Board of Education.
- Provides input to assist in preliminary thinking for staff preparation for the Board.
- Reviews policies for adaptation to District goals.
- Monitors existing policies to ensure consistency with labor agreements.
- Monitors policies to ensure consistency with School Code.

Management Liaison

Superintendent of Schools

Committee members are assigned annually by the Board President at the Reorganization Meeting

Meetings: As necessary

Operations Committee Committee Charter

This Committee provides oversight to all major District operations, especially transportation, buildings and grounds, and food services. The Committee reviews related contracts, bidding procedures, and policies and practices in these areas of operation. The Committee

- Provides guidance to the Board of Education on building and grounds needs.
- Provides guidance to management on the accomplishment of the Board 5-year plan.
- Provides representative Board oversight of District operations in transportation, building and grounds, and food service.
- Provides community perspective on strategic direction in District operations.
- Represents both external and internal perspectives to assure progressive improvements in District programs.
- Provides an open forum for discussion of critical issues related to general operations.
- Shares relevant business and school experiences and ideas among community representatives and school personnel.
- Coordinates work with other Board committees as needed.

Management Liaison

Assistant Superintendent for Business Services

Committee members are assigned annually by the Board President at the Reorganization Meeting

Meetings: As necessary

Public Relations Committee Committee Charter

This Committee provides oversight and insight to major District communications including print materials, forums and verbal information. The Committee shapes direction for providing information to the entire District 26 community. The Committee:

- Develops and implements plans to strengthen communications, trust and partnerships among our families, staff and community.
- Provides representative Board oversight of the District's communications.
- Provides community perspective on Public Relations.
- Represents both external and internal perspectives to assure progressive improvements in District public relations.
- Provides an open forum for discussion of critical issues.
- Shares relevant community and school experiences and ideas among community representatives and school personnel.
- Coordinates work with other Board committees as needed.

Management Liaison

Superintendent

Committee members are assigned annually by the Board President at the Reorganization Meeting

Meetings: As necessary