



The Finance Committee consists of four members approved by the Board, in addition to the Treasurer and Board representative, each serving a three year term on a rotating basis. A chairperson and a secretary are elected by the committee. The bookkeeper shall attend the meetings.

1. Is responsible for the procurement and expenditure of funds as mandated by the Board.
2. Examines all financial reports of the bookkeeper and acts upon any recommendations from the bookkeeper and principal.
3. Is responsible for collecting of pledges and commitments made to the school.
4. Is responsible for budget formation and control for both general and expansion budget.
5. Makes recommendations for cost of yearly tuition rates and for procedures of fund raising or procurement of funds.
6. Makes financial reports to the Board.
7. Is responsible for recommending appropriation of monies for investment, debt reduction, long term financing, etc.
8. Is responsible for checking committees to see that they stay within the framework of their budget.
9. Develops accounting procedures so that fiscal integrity is maintained, as is easily auditable.
10. Arranges an annual audit of the financial records after each fiscal year.
11. Sees that sound procedures are established for placing orders and for subsequent timely payment of bills.
12. Is responsible to assure that facilities are adequately insured.
13. Makes certain that legal requirements have been fulfilled for tax exemption status.
14. Acts upon matters specifically referred to it by the Board.
15. Maintains Thunder Bay Christian School Society membership list.
16. Administers the Tuition Assistance Fund.