**Denver School of Science and Technology Public Schools**

**Finance and Operations Committee Charter**

**2019-2020**

**Role**

The finance and operations committee (committee) will assist the DSST Public Schools board of directors in providing financial and operational oversight for the organization. Areas of oversight include annual budgeting, long-term financial planning, investment policy, facilities acquisition and planning, back office information technology applications, information technology infrastructure, and financial reporting. The committee will annually review and assess the adequacy of its charter, develop goals and request board approval.

**Responsibilities**

Budget and Reporting

* Review and discuss the budget and reserve requirements within the committee and recommend approval of the budget and board designated reserves to the board of directors
* Review reports from the Chief Operations Officer that clearly communicate financial and cash position, adherence to the budget, and allocation of resources toward the accomplishment of mission
* Perform an annual review of employee benefits and compensation
* Highlight any significant known or expected budget variances for the board
* Review annual grant request submitted by DSST Inc. for approval by the DSST Foundation
* Review organizational initiatives that may impact financial health and reporting

Long-term Financial Planning

* Maintain a current understanding of the long-term financial plan, and the sensitivity to changes in assumptions
* Ensure the long-term financial plan is consistent with the Vision and Strategic Plan
* Keep the board informed about the long-term financial health of DSST

Operations

* Serve as a consultative resource on operations for both the board and the Chief Operations Officer
* Track facility requirements and long-term planning processes
* Review facility acquisitions
* Review planning for back office applications and periodically evaluate management’s assessment of the ability of these resources to meet organization requirements
* Advise on information technology infrastructure deployment and planning

Investments

* Maintain and monitor compliance with the Investment Policy Statement
* Offer guidance on the investment and reinvestment of assets committed to the investment program in a manner consistent with the Investment Policy Statement and the long-term financial plan
* Once a year, report to the entire board on the status of investments and confirm compliance with the Investment Policy Statement
* Request annual reporting from the DSST Foundation and review its investment performance

Internal Controls and Accountability

* Although the entire board carries fiduciary responsibility for DSST, the finance and operations and the audit committee will serve a leadership role in this area
* Ascertain leaderships success in establishing a culture and commitment to integrity and compliance
* Set board expectations for appropriate internal control procedures for financial transactions

**Membership**

The committee will consist of at least three members of the board of directors. Outside financial and operational experts may also be included. The DSST Chief Operating Officer will serves as the Home Office liaison to the committee

**Members and Home Office Liaison**

Glenn Russo, Chair

Teresa Berryman, Member

Barbara Brohl, Member

Peter Fritzinger, Member

Greg Sissel, Member

Tameeka Smith, Home Office Liaison

Nick Plantan, Home Office Liaison

**Goals**

* Review and modify Committee charter
* Ensuring LTF and budget visibility with Board and adherence to financial plans
* Track facility issues as they relate to growth plan and Aurora Public Schools
* Clarify financial policies between DSST, Inc and DSST Foundation

**Schedule**

* Committee meetings will be held two weeks before the board of directors meeting at the DSST Home Office. Specifically:

 September 4, 2019 2:00 pm; November 6, 2019 2:00pm; January 8, 2020 2:00pm;
March 11, 2020 2:00pm; April 8, 2020 2:00pm; May 5, 2020 2:00pm

* The Chief Operations Officer will schedule the special annual budget setting working meeting in April

**DSST Finance and Operations Committee**

**Anticipated Meeting Agendas**

**FY 2019-2020**

September 4, 2019 2:00 pm

* DSST Facility Update Denver and Aurora
* APS Funding Update
* End of Year Financial Review
* Long-term Forecast

October (Board Retreat)

* Board Topic: Long Term Forecast, Facilities?

November 6, 2019 2:00pm

* DSST Financial Statements
* Enrollment Update
* Investment Report
* DSST Inc and DSST Foundation Policies
* Campus 9 / APS Update
* Board Topic: Enrollment impact on forecast

January 8, 2020 2:00pm

* Enrollment Review
* Fall Forecast **vs Budget**
* DSST Financial Statements and School variances
* DSST Budget Reset for Denver Public Schools **(if needed)**
* Review budget process improvements **for FY21**
* Campus 9 / APS Update
* Board Topic: Fall Forecast, DPS Reset **(if needed)**

March 11, 2020 2:00pm

* DSST Financial Statements and School variances
* Human Capital Planning **/** Comp Targets
* Information Technology Update
* Winter Forecast
* Review DSST compliance with approved Investment Policy
* Campus 9 / APS Update
* Board Topic: Winter Forecast

April 8, 2020 2:00pm

* FY18 Budget and Compensation Version 1
* Hiring Update
* Campus 9 / APS Update

May 5, 2020 2:00pm

* Review DSST Foundation Financial Report and funding request
* FY18 Budget Final Version for Board for Approval Version 2
* Campus 9 / APS Update
* Board Topic: Budget Approval