

FINANCE and REVENUE COMMITTEE CHARGE

WHEREAS, the East Greenwich School Committee (the “School Committee”), consistent with its statutory authority under R.I. Gen. Laws 16-2-9, desires to form a Finance and Revenue Committee which shall consist of members of the School Committee, the Administration and the Public for the purpose of advising, assisting, and making recommendations to the School Committee with respect to its annual budget and long-term financial planning, as well as to assist in developing new and sustainable revenue streams to support the East Greenwich School District (the “School District”); and

WHEREAS, in so creating a Finance and Revenue Committee for the above purpose, the School Committee recognizes the inherent value of including members of the public who have a vested interest in ensuring that the School District is operated in an efficient, effective, fiscally prudent and collaborative manner; and

NOW THEREFORE, be it resolved that the School Committee hereby adopts the within Charge creating and defining the duties and responsibilities of the Finance and Revenue Committee.

Section 1: Creation and Purpose

The Finance and Revenue Committee shall serve in an advisory capacity only, whose purpose shall be to advise, assist and make recommendations to the School Committee with respect to the School District’s annual budget and long-term financial planning, and for any other purpose that shall from time to time be adopted by the School Committee.

Section 2: Composition, Terms, and Compensation

The Finance and Revenue Committee shall be comprised of the Director of Finance, Administration, and Operations for the School District, up to three (3) members of the School Committee, appointed per the School Committee by-laws, up to four (4) members of the Administration and up to four (4) members of the Public. The Administration members shall include the Director of Finance, Administration, and Operations, one Principal, one additional member of the Administration leadership team, and another Administrator chosen by the Superintendent. School Committee members will be considered the voting members. All Public members shall be qualified electors of the Town of East Greenwich and shall serve a two (2) year term, commencing with said committee’s inaugural meeting. Committee members shall continue to hold their respective offices until their qualified successors have been appointed.

Section 3: Duties of the Finance and Revenue Committee

The duties of the Finance and Revenue Committee shall include, but not be limited to, advising, assisting and making recommendations to the School Committee and/or Superintendent on the following matters or any other matters that the School Committee may from time to time adopt or charge:

1. Oversight and approval of the annual District budget

2. Long-term financial and capital improvement planning, consistent with the Strategic Plan
3. Identification and development of new revenue streams
4. Collaboration with the Superintendent and Director of Finance, Administration, and Operations to determine strategies to meet the identifiable short- and long-term financial needs of the District, as well as to provide for contingencies
5. Collaboration between the Community and the School Committee on financial issues and opportunities
6. Support for non-traditional funding means, including foundations, public-private partnerships, etc.

*Adopted by the East Greenwich School Committee January 5, 2021