Urban Pathways K-5 College Charter School

Board of Trustees Policy

FINANCES POLICY

The Board of Trustees (the "Board") of the Urban Pathways K-5 College Charter School ("Charter School") recognizes its responsibility to the taxpayers to be sure that public monies expended by the Charter School are utilized for the furtherance of pupil education in a manner that will ensure full value to the taxpayers, and that adequate constraints and records are established to ensure that end.

The Chief Executive Officer ("CEO") has the authority and responsibility, in conjunction with the Board to prepare the budget. The Board has the authority and responsibility to approve the budget, winning bids, and resolutions authorizing certain expenditures of the Charter School.

To meet the goals of this policy, the Board requires the CEO to establish sound accounting procedures based upon State and federal recommended accounting procedures and upon the recommendation of the local, state, and federal auditors, and to institute effective business practices and recommend suitable accounting equipment, where necessary.

In accordance with State law, the Board will authorize an annual audit by an independent auditor. In addition, a Board audit committee may be established.

Neither federal funds received directly from the federal government or indirectly through the Pennsylvania Department of Education or other administrative agency nor state funds or any donations or gifts will be used for any partisan political activity.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.