



The Main Street Academy Governing Board Policies Manual

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TMSA GOVERNING BOARD POLICIES MANUAL

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SECTION ONE

**Board Applications, Vetting
and Elections**



The Main Street Academy Call For Governing Board Applications

The Governing Board of The Main Street Academy (TMSA) seeks qualified individuals to apply for election to the Board.

TMSA is a public, taxpayer-funded, tuition-free, K-8 Fulton County charter school. TMSA is easily accessible to residents of East Point, Hapeville, College Park, and South Fulton County. It provides its scholars with a unique and rigorous curriculum and a true community school.

TMSA's mission is to offer all students a challenging and enriching education from a dedicated and student-focused staff in partnership with highly involved parents. Students will leave TMSA with high expectations of themselves as they prepare for further education and become contributing members of their diverse communities.

TMSA's vision is to create a World Class School that prepares scholars to be leaders in the 21st Century.

The Governing Board is charged with carrying forth the mission and vision for TMSA, governing academic and school performance, ensuring school compliance with applicable state and federal laws, and establishing and maintaining policies. Elected members can expect a base commitment of about 10 hours per month. Board service is voluntary, and directors are not compensated.

TMSA hopes to attract candidates with the following personal attributes: high moral and ethical character, team-player attitude, independent thinker, a willingness to face challenges head-on, problem solver and self-assuredness.

The Board specifically seeks applicants with the following areas of expertise:

- Financial (including financial oversight, entrepreneurship, accounting, and/or tax; CPA license a plus)
- Academic (elementary and middle school instruction & administration, special education)
- Facilities (project management, construction, architecture, brokerage)
- Development (including fundraising strategies, capital campaigns and grant writing)
- Corporate Executive/ Political/Government service
- Governing Board or Nonprofit Board Community experience

Additional preferences:

- Strong communications skills.
- Willingness to eventually take a leadership role.
- Proponent of charter schools.
- Work or live in Tri-Cities (College Park, East Point and Hapeville) or South Fulton areas.

Individuals employed by TMSA and TMSA vendors, are not permitted to serve as board directors on the governing board. However, those individuals may serve as ex-officio directors (non-voting).

Directors are required to contribute a minimum of \$500 per school year term to TMSA. Contributions may take the form of a direct financial donation; donation of items or services outside of normal fundraising drives; donation by an outside firm to the school; or any combination of these.

Directors serve for a term of four years. Elections are held at the June Board meeting but may be subject to change in order to align with succession planning goals.

Thank you for considering this opportunity to serve your community!



**The Main Street Academy
Governing Board Application Form**

Complete this form and return to the TMSA Governance Committee chair: Name:

Address:

Phone:

Alt. Phone:

Email:

Please list relevant community experience and/or employment. Please attach a resume, and also a list of references.

Why are you interested in serving as a board director of The Main Street Academy?

Please list your area(s) of expertise, and contributions you can make to The Main Street Academy as a board director:

Other volunteer commitments:



The Main Street Academy Governing Board

President/Chair

Job Description

Board President/Chair

Elected by: The TMSA Governing Board

Supports: The Executive Director

Term of Office: One year; renewable for three consecutive years (up to Director term limits established in the bylaws) with the approval of a majority vote of the board.

General Responsibilities:

The chair is the senior volunteer leader of the Charter School who presides at all meetings of the Board of Trustees and other meetings as required. The Chair is an ex-officio member of all committees of the organization. The Board Chair holds the board accountable to the state and local authorizing bodies.

Specific Responsibilities:

- Works with the Executive Director (ED), other board officers, and committee chairs to develop the agendas for Board of Trustees meetings, and presides at these meetings.
- In consultation with other board officers, appoints volunteers to key leadership positions, including positions as chair of board committees and task forces, and cultivates leadership succession.
- Recognizes his or her responsibility to set the example for other board members by contributing financially at a level that is meaningful to him/her and by playing a major role in fundraising activities.
- In conjunction with the Governance Committee, manages the development of the Board in order to help it work more effectively and efficiently.
- Works with the ED and other board officers to develop both immediate and long-term goals and expectations for the board that support organizational priorities and governance concerns.
- Communicates effectively with and supports the ED in his/her job as manager of the school. In this capacity, focuses on ensuring that the board governs rather than manages.
- Works with the Committee Chairs and the ED to keep apprised of committee work and to ensure that committees have the resources needed to do their job. Also, works to ensure effective and efficient communications between the committees and the Board.
- Creates a safe environment for decision-making by inviting participation, encouraging varying points of view and stimulating a frank exchange of ideas in an effort to provide shared decision-making.
- Communicates with the Board effectively so the board information system focuses on decision-making, stimulates participation and supports an appropriate balance of responsibility between board and staff.
- Links with major stakeholders when it is agreed that the Chair is the most appropriate person to represent the organization at a key meeting, write an editorial for a newspaper or thank a major donor.

Qualifications:

- Commitment to and energy to support the charter school and its values; an understanding of the school's mission and goals, and the distinctions between governance and management.
- Strong leadership skills to inspire a shared vision for the school and for the Board's work. Stimulated by a commitment to the mission, the Chair should guide the Board toward articulating and committing to a commonly held perception of the future of the School.



- A strong network of relationships within the greater community to leverage resources for the organization.
- Strong shared vision with staff about school mission and goals for student achievement.
- Strong facilitation and communication skills and an understanding of group processes.
- Objectivity so that dialog is productive and contributions are encouraged from all sides of an issue.
- Decisiveness in order to tackle and resolve difficult issues and to keep the business of the Board moving.
- An ability and willingness to support, encourage and develop a strong, entrepreneurial school leader.
- Strong organizational skills.

Indicators of effectiveness:

- Meets annual goals as identified and adopted at the beginning of the leadership term, including specific goals for development.
- Is perceived by other board members as being fair, open to all points of views, decisive, and contributing to a culture that focuses on results.
- Is perceived by senior staff as supporting and adding value to their work.
- Is perceived by a majority of parents and other community members as being accessible, fair, constructive, and representative of the interests of the broader school community.

Time Commitment: 12-20 hours/month



Vice Chair

Job Description

Vice Chair of the Board

Elected by: The TMSA Governing Board

Supports: The President/Chair of the board

Term of Office: One year; renewable for three consecutive years with the approval of a majority vote of the board.

General Responsibilities:

The Vice Chair is the secondary volunteer leader of the charter school and as such, discharges the duties of the Chair as required in the Chair's absence. The Vice Chair supports the activities of the Chair including sharing responsibilities as appropriate.

Specific Responsibilities:

- In Chair's absence: Presides at meetings of Board of Trustees
- Serves as ex officio member of standing committees
- Recognizes his or her responsibility to set the example for other board members by contributing financially at a level that is meaningful to him/her and by playing a major role in fundraising activities.
- Works with the Chair to assist in developing the agendas for Board of Trustees meetings.
- Advises the Chair on appointing volunteers to key leadership positions, including positions as chair of board committees and task forces.
- Represents the board in the community, especially at events at which the chair cannot attend.
- Other duties as delegated by the Chair.

Qualifications:

- Commitment to and energy to support the charter school and its values; an understanding of mission and goals, and the distinctions between governance and management.
- Strong leadership and collaborative skills to support the Chair and to offer alternative proposals in the interest of best serving the organization.
- Strong facilitation and communication skills and an understanding of group process.
- Objectivity so that dialog is productive, and contributions are encouraged from all sides of an issue.
- Decisiveness in order to tackle and resolve difficult issues and to keep the business of the board moving.
- Strong organizational skills.

Indicators of effectiveness:

- Meets annual goals as identified and adopted by the board at the beginning of the leadership term.
- Is perceived by other board members as being fair, open to all points of views, decisive, and contributing to a culture that focuses on results and student achievement.



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- Is perceived by staff as supporting and adding value to their work.
- Is perceived by a majority of parents and other community members as being accessible, fair, constructive, and representative of the interests of the broader school community.

**Treasurer**

Elected by: The TMSA Governing Board

Supports: ED, Business Manager, accountant or bookkeeper, and auditors as necessary.

Term of Office: One year; renewable for three consecutive years.

General Responsibilities:

Provides direction for the financial management of the school and facilitates the board in meeting its financial oversight responsibilities.

Specific Responsibilities:

- Chair of the Finance Committee.
- Provides direction for the oversight of the school's record keeping and accounting policies.
- Ensures the presentation of timely and meaningful financial reports to the board.
- Ensures the development of annual budget and its submission to the Board for its approval. Leads the monitoring of budget implementation.
- Oversees development and board review of financial policies and procedures. With the Finance Committee, monitors the adherence to financial policies and procedures adopted by the Board.
- Develops and monitors any investment policies adopted by the Board.
- Ensures that assets are protected and invested according to board policy.
- Leads the board in assuring compliance with federal, state and other financial reporting requirements.
- Presents the recommendation of the auditor to the Board for their approval. With the Finance Committee reviews the results of the audit including the management letter, develops a plan for remediation, if necessary, and presents the results to the Board.
- Recognizes his or her responsibility to set the example for other board members by contributing financially at a level that is meaningful to him/her and by playing a major role in fundraising activities.
- Takes responsibility for designing an annual board education program so that all board members can effectively conduct oversight of the financial health of the organization.

Qualifications:

- The treasurer must display a commitment to the charter school and its principles, mission and goals, and the distinctions between governance and management.
- A strong understanding of record-keeping, accounting systems, financial reports and financial policies and procedures.
- An ability to focus on both the short-term and long-term financial health of the organization.

Indicators of effectiveness:

- Meets annual goals as identified and adopted by the board at the beginning of the leadership term.
- Is perceived by other board members as being transparent and efficient in delivering financial reports and as being aggressively protective of the integrity of the organization's fiscal management.
- Is perceived by staff as supporting and adding value to their work.
- Is perceived by a majority of parents and other community members as being



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accessible, fair, constructive, and representative of the interests of the broader school community.



Secretary

Job Description

Secretary

Elected by: The TMSA Governing Board

Supports: Members of the staff or volunteer taking minutes.

Term of Office: One year; renewable for three consecutive years.

General Responsibilities:

Provides direction for the keeping of legal documents including minutes of all meetings of the board of the school.

Specific Responsibilities:

- Certify and keep at the principal office of the corporation the original, or a copy of the bylaws as amended or otherwise altered to date.
- Keep at the principal office of the corporation or at such a place as the Board may determine a book of minutes of all meetings of the Trustees and meetings of committees. Minutes shall record time and place of meeting, whether regular or special, how called, how notice was given, the names of those present or represented at the meeting and the proceedings thereof.
- Present for approval by the Board copies of all minutes of meetings of the board.
- Ensure that all notices are duly given in accordance with the provisions of the by-Laws or as required by law.
- In general, serves as the protocol officer of the board, ensuring that the keeping and posting of meeting minutes, meeting notifications, adherence to open meeting laws, and other procedural requirements are followed legally and ethically.
- In general, perform all duties incident to the office of the Clerk and such other duties as may be required by law, by the Articles of Incorporation or by-laws, or which may be assigned to him or her from time to time by the Board of Trustees.

Qualifications:

- A commitment to the school and an understanding of the school and its values, mission and goals and the distinctions between governance and management.
- An understanding of the required record keeping and the laws of the jurisdiction (city, state) in which the school operates.
- A capacity for attention to detail.

Indicators of effectiveness:

- Meets annual goals as identified and adopted by the board at the beginning of the leadership term.
- Is perceived by other board members as being an accurate and reasonable steward of the decision-making history of the organization and as being ever-mindful of the duties and requirements of public service.
- Is perceived by staff as supporting and adding value to their work.
- Is perceived by a majority of parents and other community members as being accessible, fair, constructive, and representative of the interests of the broader school community.



The Main Street Academy Board Director Candidates: Recruitment & Vetting Strategy

Recruitment and Vetting Objectives

This guide was developed to ensure that governing board directors are selected following a democratic, inclusive and thoughtful process. The governing board collectively, and its members individually, shall embody these traits:

- Committed to The Main Street Academy’s strategic goals, including its vision and mission
- Focused on serving TMSA’s students and families, teachers and staff, and the community at large
- Ethical, fair, objective, skilled and experienced

Does the Candidate:

- Understand, and is she/he ready to help fulfill, the vision mission and strategic goals of The Main Street Academy?
- Recognize the governing board’s role – as differentiated from the administration’s role?
- Possess skills and experience that will benefit the board in a key area, including but not limited to: financial management, academics, facilities, legal matters, fundraising, or communications/marketing?
- Possess the time in his/her schedule to attend all necessary meetings and respond to emails?
- Have prior experience serving on a board?
- Agree to fulfill the obligation to contribute \$500 per year over the course of each four-year term?
- Contribute to a diversity of perspective and experience (including ethnicity, gender, age, geography, and socio-economic background) in representing the public’s interest?
- Have any known conflicts of interest? Is there a level of objectivity by this candidate?
- Have any legal issues that would prevent passing a background check?

Has the Candidate:

- Provided a resume? Has it been circulated to the governance committee first – then to the board along with the vetting report created by that committee?
- Provided references? Have the references been contacted, and their feedback recorded as part of the vetting report?
- Attended board meetings? A governance committee member should document the meetings each candidate has attended, with a recommendation of three in-person meetings per candidate.
- Been interviewed by two or more members of the governance committee?
- Made a brief presentation before the governing board, stating her/his qualifications and reasons for applying? This should be done at the April governing board meeting.



Policies Governing Elections of Officers to the Governing Board of TMSA, Inc.

1. Definitions
 - 1.1. The Board: the Governing Board of TMSA.
 - 1.2. Directorship: the office of director, a voting member of the Governing Board of TMSA.
 - 1.3. Governance Committee: A standing committee of the Governing Board of TMSA.
2. General Policies and Procedures
 - 2.1. All Elections for directorships on the Governing Board will be in accordance with sections 3.1, 3.2, and 3.3 of the bylaws of TMSA.
3. Elections
 - 3.1. Elections for officers will take place at either the June or July meeting of the Board by secret ballot, following an open nomination process. Additional officer appointment and elections may be made in July meeting.
 - 3.2. Only those directors who have been seated by the Governing Board are permitted to vote in the elections. Directors-elect who have yet to be seated will not participate in the election of officers.
 - 3.3. Nominations
 - 3.3.1. If the Governance Committee has a report that includes recommendations for officers, then that report will open the nomination process.
 - 3.3.2. Any director may nominate any director, including him or herself, for office, after the Governance Committee has made its report and/or recommendations.
 - 3.3.3. A director-elect may only be nominated for office under extraordinary circumstances.
 - 3.3.3.1. The director making the nomination will officially state the reason for nominating the director-elect, and the Secretary will enter the reason into the minutes of the meeting if the nomination is seconded.
 - 3.3.3.2. The nomination must then be approved by a 2/3 vote of the Governing Board. The vote will be open unless any director call for a vote by secret ballot.
 - 3.3.3.3. Once the nomination is approved, the director-elect may stand for office and proceed to the election.
 - 3.4. Elections
 - 3.4.1. Once nominations are closed, election will take place.
 - 3.4.2. Each office will be voted on separately. Before each election, any director can call upon the Secretary to read the name of the office and the candidates who are standing for that office.
 - 3.4.3. Each office will have its own ballot. Directors will write upon the ballot the name of the office for election and the name of the person that director is voting for. Or, if the director chooses to abstain, then that director will write the name of the office for election and clearly write "abstain" on the ballot.
 - 3.5. Once the votes have been taken and collected, the President (or person presiding over the meeting) will appoint two directors to count ballots. Those directors will report back the results of the election.
 - 3.6. In the event of a tie in voting, the Executive Committee will hold a vote during the meeting to break the tie. Ballots will be created by a board member whom the President designates and distributed to the Executive Committee members present (a minimum of three present members is required). The votes will be cast secretly, then counted by a board member designated by the President. The

member counting the votes shall declare the winner(s). The vote count(s) will be recorded in the meeting minutes but not announced. In the event that fewer than three Executive Committee members are present, that individual vote will be tabled until the next Executive Committee meeting.

3.7. The minutes of the May meeting will reflect the vote totals for each of the offices.

4. Definitions

4.1. The Board: the Governing Board of TMSA.

4.2. Directorship: the office of director, a voting member of the Governing Board of TMSA.

4.3. Governance Committee: A standing committee of the Governing Board of TMSA.

5. General Policies and Procedures

5.1. All Elections for directorships on the Governing Board will be in accordance with sections 2.4, 2.5, and 2.6 of the bylaws of TMSA.

5.2. Exceptions to the policies below may be made only with the vote of a majority of the Board. Such exceptions must be clearly stated in the minutes of the meeting.

6. Applying for a Directorship

6.1. Candidates for directorships must first make application through the Governance Committee by completing the TMSA board member application. Application will be accepted January through March in the year that candidates wish to apply for Directorship. The application deadline may be altered at the discretion of the board.

6.2. The Governance Committee will review applications by conducting interviews, checking references, and assessing the needs of the Board.

6.3. TMSA board members are recommended to attend the Governance Meeting in which candidates will be vetted.

7. Presentation of candidates to the Governing Board.

7.1. The Governance Committee will come to consensus on which candidates to recommend for directorships and communicate those recommendations prior to the May meeting of the Board.

7.2. The Governance Committee will make a formal report on which candidates it is recommending for directorships at the May meeting.

7.3. The Governance Committee chair will inform all candidates prior to the May board meeting whether or not the committee recommends their application for approval.

7.4. Time will be reserved at the May meeting of the Governing Board for each of the candidates to speak in support of their candidacy. If candidates cannot be present at the May meeting to speak, they may prepare a short statement for the chair of the Governance Committee to read in their stead.

7.5. Sitting directors on the Board may ask questions of the candidates.

8. Candidates not recommended for directorships by the Governance Committee

8.1. If a candidate has not been recommended for a directorship by the Governance Committee but still wishes to be considered for membership, he or she may make such request in writing to the chair of the Governance Committee.

8.2. The candidate will have the opportunity to speak at the May meeting of the Board.

9. Elections

9.1. Elections for directorships will take place at the May meeting of the Board by vote.

9.2. New directors: the candidates for new directorships will take place by board vote which will include only the candidates whom the Governance Committee recommends for election.

9.3. If a candidate has applied, but not been recommended for election by the Governance Committee, that candidate must be nominated by a member of the Governing Board prior to the vote. That nomination must then be seconded, and approved by a majority of board members. The candidate's name will then be presented and each board member will vote on that candidate along with the other new director candidates.

10. Seating of New Directors

10.1. Directors elected at the May meeting will be seated at the July meeting. Their terms will commence from the date of the July meeting for four years.



SECTION TWO

Board Onboarding



New Governing Board Member Orientation and Onboarding Process

Immediately after election to the governing board

The governing board president shall send new members a welcome email with the following information:

- Overview of the role of governing board members
- Invitation to attend a new governing board member orientation session (see below)
- Links to the governing board calendar (www.tmsa.org) and meeting minutes (www.tmsa.org/about/governing-board)
- Charter Boards and Board on Track
- Annual Conflicts of Interest Forms
- Background Check Information and requirements

New governing board member orientation

- o New governing board members shall attend a new governing board member orientation session, planned and implemented by the governance committee. Executive committee members shall also attend the orientation session, which shall be held prior to the July Board Meeting. At the orientation, new board members shall:
 - Receive a general greeting and overview of the governing board by the president, including an overview of parliamentary procedure during governing board meetings, including respectful discourse and remaining on task
 - Receive a new governing board member electronic documents and/or binder, organized and produced by the governance committee and the school, which shall contain: governing board bylaws, governing board policy manual, current governing board strategic plan (long version and condensed summary version), sunshine laws primer, meetings guidelines, and social media policy
 - Receive training from Treasurer on how to read and review the financial reports
 - Receive orientation to committees from committee chairs
 - Sign up for at least one committee
 - Learn about training requirements from governance committee chair

Additional orientation activities

- o Arrange for tour of school with Principal and ED
- o Introduction of new board members at first PTO meeting of school year
- o Introduction of the board to all TMSA staff before the start of the school year.
- o Ensure board members are signed-up for all TMSA communication networks
 - School email distribution list (for school closings, school events, etc.)
 - TMSA Facebook Page (<https://www.facebook.com/chartertmsa/>)
- o Get to know the new board members at an informal board social soon after joining the governing board



Background Check, Conflict of Interest Statement, Ethics Statement

Governing Board Director Background Check

All board members shall undergo a mandatory background check in July of each year of service. The governance committee chair shall coordinate this process and ensure that all background checks are done by September 1. The background check results shall be kept by the ED and Human Resources Department, who shall notify the governance committee chair of the results. At the September governing board meeting, the governance committee chair shall announce if the background checks are all complete for that school year.

Background Check Registration Part 1 - To start your background check process please visit:

Fieldprint - <https://georgia.fieldprint.com/> to create your account.

- Review and Sign - E-SIGN Act Disclosure and Consent ("Consent Agreement")
- Create Account
- **Fieldprint Code – is not needed**
- Select "Education Agencies"
- Select "Public Schools"
- Agency "The Main Street Academy"
- Reason for Fingerprinting "Volunteer Board Member-Public School"
- Complete application as requested > Submit

Part 2 - Once you've submitted your information, Human Resources will receive and process your profile, and you will then receive confirmation of approval and directions to schedule an appointment via your account.

*Please be sure to take your required ID documents to the fingerprint site for verification

The fee for this (typically \$40-\$50) shall be borne by the governing board budget, unless the governing board member elects to pay for it as part of his/her annual financial requirement.

If a governing board candidate undergoes the background check and a felony appears on it, the governing board member's application shall be denied. If a misdemeanor appears on the background check, that application shall go to the executive committee to consider. If the misdemeanor is not judged by the executive committee to present an obstruction to that candidate carrying out The Main Street Academy's vision and mission, that candidate's application may be considered, despite the misdemeanor. New board member background checks should be completed by the July board meeting.

Governing Board Director Conflict of Interest Statement

All governing board members shall complete a mandatory Conflict of Interest statement in July of each year of service. The governance committee chair shall coordinate this process and ensure that all Conflict of Interest statement forms are filled out and turned in to the ED by September 1. The ED shall notify the governance committee chair of the results. At the September governing board meeting, the governance committee chair shall announce for recording in the meeting minutes that the Conflict of Interest statements are all complete for that school year.

A copy of the Conflict of Interest statement follows.

Governing Board Director Ethics Statement

All governing board members shall complete a mandatory Ethics statement in July of each year of service. The governance committee chair shall coordinate this process and ensure that all Ethics statement forms are filled out and turned in to the ED by July board meeting. The ED shall notify the governance committee



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chair of the results. At the September governing board meeting, the governance committee chair shall announce for recording in the meeting minutes that the Ethics statements are all complete for that school year.



Annual Conflict of Interest and Disclosure Statements

To: The Main Street Academy Governing Board

Subject: Annual Conflict of Interest Statement

My signature below affirms that I am a governing board member, and that I:

1. have received a copy of the Conflict of Interest Policy
2. have read and understand the Policy,
3. have agreed to comply with the Policy, and
4. understand The Main Street Academy is a tax-exempt organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Subject: Annual Disclosure Statement

I believe that the following relationships, positions, or circumstances in which I am involved could possibly contribute to a Conflict of Interest arising: (if none, say none)

Note: Any such information disclosed above regarding business interests shall be treated as confidential and shall generally be made only available to the President of the TMSA Governing Board.

Signed: _____

Print Name: _____

Dated: _____



Board Independence Questionnaire

Unless otherwise stated, the following questions related to the Main Street Academy are defined in the glossary on the following page.

1. Are you an **independent voting member** of the governing board? ___Yes ___No

2. Did you engage in any **excess benefit transactions** with The Main Street Academy during the tax year? ___Yes ___No

3.
 - a. Do you have a direct business relationship with The Main Street Academy, or an indirect business relationship through ownership of more than 35% (individually or collectively), in another entity with another person who is an officer, trustee, trustee, independent contractor, or a key employee of The Main Street Academy? ___Yes ___No

 - b. Do you have a family member who has a direct or indirect **business relationship** with The Main Street Academy? ___Yes ___No

 - c. Do you serve as an officer, trustee, trustee, key employee, partner or member of an entity that did business with The Main Street Academy? ___Yes ___No

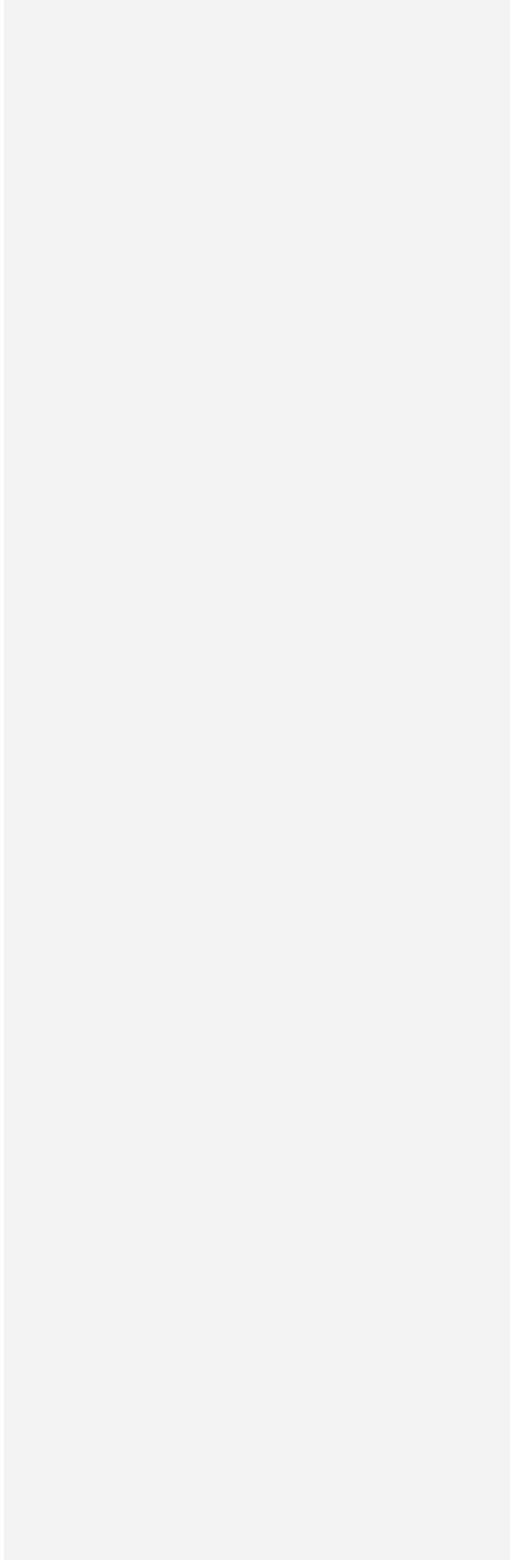
4. Do you have a family relationship or a **business relationship** with any other officer, governing board member or key employee of The Main Street Academy? ___Yes ___No

Print Name

Title

Signature

Date





It is important to note that a member of the governing board is not considered to lack independence because of the following circumstances:

1. The member is a major donor/contributor.
2. The member receives financial benefits from the organization solely in the capacity of being a member of The Main Street Academy or other class served by the organization in the exercise of its exempt function, as long as the financial benefits comply with the organization's terms of membership.

Glossary

Independent voting member - you are an independent voting member only if all three of the following are true.

1. You were not compensated as an officer or employee of The Main Street Academy or a related entity.
2. You did not receive compensation over \$10,000 from The Main Street Academy or a related entity.
3. Neither you nor any family member:
 - a) Was involved in an excess benefit transaction with The Main Street Academy,
 - b) Received a loan from The Main Street Academy,
 - c) Received a grant or other assistance from The Main Street Academy,
 - d) Was involved in a business transaction with The Main Street Academy in which payments from The Main Street Academy exceeded \$10,000.

Family member - includes:

1. Spouse
2. Ancestors
3. Brother or sisters (whole or half blood) and their spouses
4. Children (natural or adopted), grandchildren, great-grandchildren and their spouses

Excess Benefit Transaction - a transaction in which you received a benefit with a value exceeding the value of the consideration received by The Main Street Academy.

Business relationship is defined as:

1. One person is employed by the other in an organization with which the other is a trustee, trustee, officer, key employee or greater than 35% owner.
2. One person is transacting business with another in ED manner other than in the ordinary course of either party's business on the same terms as are generally offered to the public.
3. Two person's are each a trustee, trustee, officer, or greater than 10% owner in the same business or investment entity.



Charter School Governing Board Conflict of Interest Provisions

The Main Street Academy Governing Board shall adhere to these Conflict of Interest provisions.

Domain VII: Financial Governance

1. No board member shall use or attempt to use his or her official position to secure unwarranted privileges, advantages employment for himself or herself, any of his or her immediate family members, or others.
2. No board member shall act in his or her official capacity in any matter in which he or she, any of his or her immediate family members, or any business organization in which he or she has a material financial interest, that would reasonably be expected to impair his or her objectivity or independence of judgment.
3. No board member shall solicit or accept or knowingly allow any of his or her immediate family members or any business organization in which he or she has an interest to solicit or accept any gift, favor, loan, political contribution, service, promise of future employment, or other thing of value based upon an understanding that the gift, favor, loan, contribution, service, promise, or other thing of value was given or offered for the purpose of influencing that board member in the discharge of his or her official duties. For purposes of this paragraph, a gift, favor, loan, contribution, service, promise, or other thing of value shall not include the items contained in subparagraphs (a)(2)(A) through (a)(2)(J) or Code Section 16-10-2.
4. No board member shall use, or knowingly allow to be used, his or her official position or any information not generally available to the members of the public which he or she receives or acquires in the course of and by reason of his or her official position for the purpose of securing financial gain for himself or herself, any of his or her immediate family members, or any business organization with which he or she is associated.
5. No board member or any of his or her immediate family members or any business organization in which he or she has an interest shall represent any person or party other than the charter school governing board in connection with any cause, proceeding, application, or other matter pending before the charter school governing board on which he or she serves.
6. No board member shall be prohibited from making an inquiry for information on behalf of a community member if no fee, reward, or other thing of value is promised to, given to, or accepted by the board member or any of his or her immediate family members in return therefor.

7. No board member shall be deemed in conflict with these provisions if, by reason of his or her participation in any matter required to be voted upon by the charter school governing board, no material or monetary gain accrues to him or her as a member of any profession, occupation, or group to any greater extent than any gain could reasonable be expected to accrue to any other member of that profession, occupation, or group.
8. No board member may also be an officer of any organization that sells goods or services to that charter school unless the organization providing goods or services is a Nonprofit membership organization or there are fewer than three sources for such supplies or equipment within the county; provided, however, that any purchase of goods or services that is equal to or greater than \$10,000 shall be approved by a majority of the members of the board in an open public meeting.
9. No board member shall be deemed in conflict with these provisions if, by reason of his or her participation in any matter required to be voted upon by the charter school governing board, no material or monetary gain accrues to him or her as a member of any profession, occupation, or group to any greater extent than any gain could reasonably be expected to accrue to any other member of that profession, occupation, or group.
10. No charter school governing board may do business with a bank or financial institution where a board member is an employee, stockholder, director or officer when such member owns 30% or more stock in that institution.
11. No board member may have a financial interest in school buses, bus equipment or supplies, provide services for buses owned by the board, or sell gasoline to the board from a corporation in which the board member is a stakeholder.
12. No board member shall accept a monetary fee or honorarium in excess of \$101.00 for a speaking engagement, participation in a seminar, discussion panel, or other activity which directly relates to the official duties of that public officer or the office of that public officer. Actual and reasonable expenses for food, beverages, travel, lodging, and registration for a meeting which are provided to permit participation in a panel or speaking engagement at the meeting shall not be monetary fees or honoraria.

Conduct As Board Member

1. No board member shall disclose or discuss any information which is subject to attorney-client privilege belonging to the charter school governing board to or with any person other than other board members, the board attorney, the school leader, or persons designated by the school leader for such purposes unless such privilege has been waived by a majority vote of the whole board.
2. No board member shall vote on the employment or promotion of any of his or her immediate family members. No immediate family member of a board member may be employed or promoted unless a public, recorded vote is taken separately from all other personal matters.
3. No board member may be employed in any position in the charter school in which they serve.

- 4. No board member shall be employed by the State Department of Education or serve concurrently as a member of the State Board of Education.

- 5. No member of a charter school governing board shall serve simultaneously on the governing body of a public local school district or of a private elementary or secondary educational institution that actively seeks funding from any government entity or private entity from which the charter school seeks funding.

Each member of this board understands and acknowledges that no person shall be eligible to serve on a charter school governing board unless he or she:

- ¶1) Has read and understands the code of ethics and the conflict of interest provisions applicable to members of charter school governing boards and has agreed to abide by them; and
- ¶2) Has agreed to annually disclose compliance with the State Board of Education’s policy on training for members of charter school governing boards, the code of ethics of charter school governing boards, and the conflict of interest provisions applicable to members of charter school governing boards

Print Name

Title

Signature

Date



Annual Code of Ethics Statement

To: The Main Street Academy Governing Board

Subject: Annual Code of Ethics Statement]

My signature below affirms that I am a governing board member, and that I:

1. have received a copy of the attached Code of Ethics Policy
2. have read and understand the Policy,
3. have agreed to comply with the Policy, and
4. understand The Main Street Academy is a tax exempt organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Print Name

Title

Signature

Date



Charter School Governing Board Model Code of Ethics

The Main Street Academy Governing Board desires to operate in the most ethical and conscientious manner possible and to that end the board adopts the Code of Ethics and each member of the board agrees that he or she will:

Domain I: Governance Structure

1. Recognize that the authority of the board rests only with the board as a whole and not with individual members and act accordingly.
2. Support the delegation of authority for the day-to-day administration of the charter school to the school leader and act accordingly.
3. Honor the chain of command and refer problems or complaints consistent with the chain of command.
4. Recognize that the school leader should be present at all meetings of the board except when his or her contract, salary or performance is under consideration.
5. Not undermine the authority of the school leader or school administration.
6. Use reasonable efforts to keep the school leader informed of concerns or specific recommendations that any member of the board may bring to the board.

Domain II: Strategic Planning

1. Reflect through actions that his or her first and foremost concern is for educational welfare of children attending the charter school.
2. Participate in all planning activities to develop the vision and goals of the board.
3. Work with the board and the school leader to ensure prudent and accountable uses of the resources of the charter school.
4. Render all decisions based on available facts and his or her independent judgment and refuse to surrender his or her judgment to individuals or special interest groups.
5. Uphold and enforce all applicable laws, all rules and guidelines of the State Board of Education and the board.

Domain III: Board and Community Relations

1. Seek regular and systematic communications among the board and students, staff, and the community.

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2. Communicate to the board and the school leader expressions of public reaction to board policies and charter school programs.

Domain IV: Policy Development

1. Work with other board members to establish effective policies for the charter school.
2. Make decisions on policy matters only after full discussion at publicly held board meetings.
3. Periodically review and evaluate the effectiveness of policies on charter school programs and performance.

Domain V: Board Meetings

1. Attend and participate in regularly scheduled and called board meetings.
2. Be informed and prepared to discuss issues to be considered on the board agenda.
3. Work with other board members in a spirit of harmony and cooperation in spite of differences of opinion that may arise during the discussion and resolution of issues at board meetings.
4. Vote for a closed executive session of the board only when applicable law or board policy requires consideration of a matter in executive session.
5. Maintain the confidentiality of all discussions and other matters pertaining to the board and the charter school, during executive session of the board.
6. Make decisions in accordance with the interests of the charter school as a whole and not any particular agreement thereof.
7. Express opinions before votes are cast, but after the board vote, abide by and support all majority decisions of the board.

Domain VI: Personnel

1. Consider the employment of personnel only after receiving and considering the recommendation of the school leaders.
2. Support the employment of persons best qualified to serve as employees of the charter school and insist on annual and impartial evaluations of charter school staff.
3. Comply with all applicable laws, rules, regulation, and all board policies regarding employment of family members.

Domain VII: Financial Governance

1. Refrain from using the position of board member for personal or partisan gain or to benefit any person or entity over the interest of the charter school.

Conduct as a Board Member

1. Devote sufficient time, thought and study to the performance of the duties and responsibilities of a member of the board.
2. Become informed about current educational issues by individual study and through participation in programs providing needed education and training.
3. Communicate in a respectful professional manner with and about fellow board members.
4. Take no private action that will compromise the board or charter school administration.

5. Participate in all required training programs developed for board members by the board or the State Board of Education.
6. In the annual report, submitted to the Department, disclose the status of board member compliance with the Code of Ethics.

Conflicts of Interest

1. Announce potential conflicts of interest before board action is taken.
2. Comply with the conflicts of interest policy of the board, all applicable laws and State Board of Education Standard, rules and guidelines.

Upon a motion supported by a two-thirds (2/3) vote, the board may choose to conduct a hearing concerning a possible violation of this Code of Ethics by a member of the board. The board member accused of violating this Code of Ethics will have thirty (30) days' notice prior to a hearing on the matter. The accused board member may bring witnesses on his or her behalf to the hearing, and the board may elect to call witnesses to inquire into the matter. If found by a vote of two-thirds of all the members of the board that the accused board member has violated this Code of Ethics, the board shall determine an appropriate sanction. A board member subject to sanction may, within thirty (30) days of such sanction vote, appeal such decision to the State Board of Education in accordance with the rules and regulations of the State Board of Education. A record of the decision of the board to sanction a board member for a violation of this Code of Ethics shall be placed in the minutes in the permanent minutes of the board.



SECTION THREE

Board Roles and Responsibilities



The Main Street Academy Governing Board Director Overview

Election to the Governing Board

Prospective governing board directors must fill out an application form and submit it, along with a resume, to the governance committee prior to the application deadline. Governance committee members shall interview all candidates, and at its May committee meeting shall vote on a slate of candidates it recommends for the governing board. The governance committee chair shall send the application and bio for the slate of approved candidates to all governing board members, and invite those selected for the slate to attend the May governing board meeting. At the May governing board meeting, applicants briefly introduce themselves to the governing board, summarizing their skills and reasons for applying. Elections are held at the May governing board meeting.

Governing Board Term

Each governing board director is elected for a four year term, starting July 1.

Meetings

Meetings are held in the Media Center the last Tuesday of each month. Meetings begin at 6:00 pm and normally run 60-90 minutes. Governing board directors shall also serve on a committee, which typically meets for one hour once a month.

Duties

Governing board director duties include:

- Help to fulfill The Main Street Academy's Strategic Plan, including its Vision and Mission
- Help the school meet and exceed its academic goals
- Provide sound financial stewardship of the school's funds
- Attend monthly governing board meetings
- Contribute \$500 per school year, which may take the form of a direct financial donation; items or services donated outside of normal fundraising drives; coordination of a donation by a person or organization outside of the school; or any combination of these.
- Serve on a committee and assist in any fundraising opportunities. Attend 15 hours of training annually as a new member, and 9 hours of annual training thereafter)
- Check the TMSA governing board member email (created by TMSA's IT department) regularly and respond to most emails within 24-48 hours
- Embody The Main Street Academy's Leader in Me and Franklin Covey's 7-Habits of Highly Effective People

Enrollment Preference for Governing Board Members

Being a TMSA governing board director improves the chances of having the director's child admitted.

Enrollment preferences are given, based on TMSA's charter and Georgia state law, to:

- A sibling of a student enrolled in the school
- A student whose parent or guardian is a member of the governing board of the charter school or is a full-time teacher, professional or other employee at the charter school

Preference is only granted for those applications received during the Open Enrollment period. The annual Open Enrollment period is typically in early February, and information about it is posted to the school website in late January. Any applications received after Open Enrollment will be placed on a wait-list in the order they are received if a seat is not available.



Governing Board Member Training Requirements

Overview

Training is a fundamental aspect of governing board service, and is mandatory for all board directors in each year of service, as detailed below. Ex-officio governing board members do not have mandatory training requirements, but are strongly encouraged to attend the full board training sessions.

Training requirements for all governing board directors

Governing board training requirements from the State of Georgia or Fulton County may change from year to year. The governance committee chair is responsible for understanding the training requirements for each school year, as well as scheduling and organizing each training session. Governance committee members shall subscribe to the email listserv of the Georgia Department of Education (GADOE) to receive information about the current training requirements, as well as other key information. Governance committee members shall also subscribe to the email listserv for the Georgia Charter School Association (GCSA) to receive information about training and other topics as well. [GCSA's suggested training requirements](#)

These sessions must be led by a certified charter school governing board trainer. This trainer must be hired by the governance committee chair and paid by the ED and treasurer. The TMSA governing board has typically hired a certified trainer from GCSA, although any certified trainer may be hired.

For governing board directors not able to attend one or more of the full board training sessions, they must complete an equivalent amount of training via specific webinars. The webinars could be accessed from GCSA by paying a fee.

Additional financial training requirements - new governing board directors only

For the school year, all new governing board directors must complete the training requirement. The options for fulfilling this requirement were limited, and were not permitted to be organized by individual schools, but were instead available only at specific sites on specific dates. The governance committee is responsible for ascertaining these dates each school year and ensuring that new board directors sign up for and attend this financial training.

Annual training plan

The governance committee is required to produce an annual governing board training plan, to be certified by the board and submitted to the ED for compliance. At the July meeting the Governance Committee Chair will be responsible for advising each director of their respective training requirements.



The Main Street Academy Governing Board Member Compensation and Expenses

Governing board members receive no compensation for their work on the governing board.

Expenses incurred by governing board members as part of their required service are reimbursable from the board fund account. Request for reimbursement shall be made to the Treasurer and ED

Examples of permitted reimbursable expenses include:

- Governing board training sessions and webinars
- Food for Governing board training sessions
- Fees for background checks
- Nametags created for new governing board members

However, governing board directors may elect to not be reimbursed for one or more of these expenses as a way of contributing to The Main Street Academy's governing board financial requirement.



The Main Street Academy Board Director Financial Requirement

As representatives and directors of a public institution, a key area of responsibility for The Main Street Academy Board of Directors is overseeing the financial health and operations of the school. With the primary intention of contributing significant collective funds to the school's budget, all Board Directors are required to contribute a minimum total of \$500 per school year to the TMSA Governing Board. The requirement is standard practice for Governing Boards and is an indicator of the level of commitment TMSA's Board of Directors desires of its members.

The intent of the policy is to ensure that all governing board members are supporting the board financially and displaying that commitment publicly, by growing the governing board fund. The governing board fund is defined as the discretionary budget consisting of funds raised and controlled by the governing board, which is distinctly separate from the school's operating budget.

Board directors' financial requirement contributions may take the form of a direct financial donation, donation of items or services outside of normal fundraising drives, donation by an outside firm to the school, or any combination of these.

Only donations that increase the funds within the governing board's fund – or items or services that are specifically applicable to a particular fundraising effort by the governing board – will contribute to the fulfillment of a board director's financial requirement. Examples include:

- Purchases made at, or items donated to, any TMSA sponsored event/function.
- Fees paid, or contributions made, to the Annual Innovation Fund
- Any other fundraiser for which the funds are expressly designated for the governing board fund
- Donations of money or items made directly to the governing board fund

Other fund contributed to school-related funds will not count towards the requirement. These include, but are not limited to:

- School supplies bought as a parent or donated as a board member
- PTO dues or contributions to PTO fundraisers
- Fees used for normal school-related expenses if the board member has a student enrolled in the school outside of the governing board (athletic fees, field trip fees, etc)

Each board member shall submit a personal record of giving to the Treasurer or ED as donations are made. The Treasurer or ED shall use relevant documentation to provide board directors with a letter of giving for tax purposes. The Treasurer or ED will keep a ledger of donations, and will report to the board quarterly on the current levels of board director giving towards the requirement.

If a director declares himself/herself unable to provide the minimum contribution, the governing board shall vote whether or not to grant that member a hardship exemption. In addition, if a director contributes but does not meet the \$500 minimum level per year, a vote may be required to consider excusing that circumstance.

Ex-Officio officers are encouraged to donate and seek contributions, but as non-voting members of the board, are exempt from this requirement.



Governing Board Member Social Media Conduct

Social media has rapidly become a primary mode of everyday communication. In some cases, this has created greater opportunity for strong community bonds.

It's essential for board members to exercise caution when engaging in these platforms, whether the discussion occurs on a TMSA page or group, a personal account, or in unrelated community groups.

In general, comments should always reinforce the limits of the Governing Board's scope. Members should be aware of the frequency with which community members and parents may need reminders about the autonomy of the school administration to manage day-to-day operations of the school, and the ways in which the Governing Board is mandated to support that.

TMSA board members are viewed as representatives of the school. To that end, general discussions about charter schools and education should be entered into with extreme caution. A good litmus test: comments or concerns, regardless of the appointed privacy settings, should be addressed in the same manner as they would be at a public meeting. When in doubt, it is always permissible to state that you are unable to comment at this time.

Adhering to the policy will bolster the communications officer's ability to fulfil the duties of the position as outlined in TMSA By-Laws, thereby strengthening overall board compliance.



SECTION FOUR

Board Meetings



Governing Board Meeting Preparations and Announcements

Agenda/materials must be distributed five (5) days prior to board meetings

To allow governing board members adequate time to review items prior to meetings, documents for review at upcoming board meetings shall be distributed to all board members by email five (5) calendar days in advance.

All meetings notices will be posted on the school's website and the governing board's webpage.



The Main Street Academy Governing Board and Committees Meeting Agenda and Minutes Policy

Agendas

Agendas shall be created for each governing board and committee meeting, and circulated to board members at least five days in advance of the meeting.

For governing board meetings, the agenda shall be created by the Secretary, with input from the President. Other board members may suggest agenda items as well, particularly if there is to be an action item out of committee that the whole board needs to vote on.

The first item on each agenda, after the meeting welcome, shall be an action item to approve the agenda as presented.

For committee meetings, the agenda shall be created by the committee chair or secretary.

Minutes

Minutes shall be recorded for each governing board and committee meeting. The minutes for governing board meetings shall be taken by the Secretary. Each committee shall select a Secretary who will record that committee's meetings.

The minutes and agenda for each governing board meeting shall be posted to the school website within three days of their approval, which typically occurs at the next governing board meeting.

Executive Session Minutes

At the end of a governing board meeting, an executive session meeting may occur, to confidentially discuss specific items related to real estate, personnel or litigation.

Any action items in executive session meetings shall be designated by a sequential, generic letter designation for each item. The governing board meeting minutes shall reference votes on executive session items as "Executive Session Action Item 1," "Executive Session Action Item 2," etc. Discussion about each executive session item occurs in executive session, but votes on action items shall be done after the governing board returns to the regular board meeting. The votes on executive session items shall be recorded in the minutes for that governing board meeting, but only referenced by the generic designation.

Minutes of executive session meetings shall be recorded and archived by the Secretary, but not circulated or posted to the school website. This cache of executive session minutes shall be passed from Secretary to Secretary as board succession occurs, in case these minutes are required to be produced at a later time.

Executive session meeting minutes must be validated by an affidavit signed by a notary public. The President is responsible for obtaining and maintaining the archive of completed affidavits.



Governing Board Meetings - General Guidelines

Meetings shall be conducted according to Robert's Rules of Order, which can be found online at www.robertsrules.org. The following are a few simple rules often utilized at TMSA GB meetings.

1. The governing board president sets the agenda for the meeting and the secretary circulates the agenda in advance. Agendas should be posted on the governing board's website by the secretary at least 48 hours in advance of the meeting.
2. The president calls the meeting to order.
3. The president recognizes directors to speak. Directors will be called in the order in which they ask to be recognized. Directors should not speak unless they are recognized by the president, and each director should be allowed the privilege of speaking twice before a vote is taken on a motion, unless debate is closed by a successful motion to call the question.
4. Motions must be recorded by the secretary word for word. Directors can, at any time, ask for the secretary to read aloud the motion before the board.
 - a. the board typically discusses motions and reports. Reports do not need to be recorded word for word, and are indicated in the minutes by the word "information" or "information item." A motion is something that the board intends to act upon, and as such the exact wording is important.
5. Discussion of motions and committee reports are often conducted less formally than strict observance of Robert's Rules would imply, with directors speaking in turn without official recognition from the president. However, at any time the president can call for order and enforce the rules. It is a director's privilege to ask the president to enforce the rules if he or she believes that the debate is improper, the board is off its agenda, or otherwise that business needs to be moved along.
6. If a director makes a motion to close debate (aka "calls the question" or "moves the question" or "previous question"), and the motion is seconded, the president must call for a vote. The vote to be taken is to close debate, and requires a 2/3 majority for passage. It is not a debatable motion. If the motion succeeds, the president must immediately call for a vote on the previous motion.
 - a. This motion is useful as a procedural device if one or two directors are attempting to stall the proceedings to keep the board from voting on something. It is a rare instance in which it would have to be used, but it is available and can keep board meetings on track.



TMSA Governing Board Meetings Speakers' Policy

Guests at governing board meetings are welcome to deliver any comments during the “public comments” portion of each governing board meeting, which shall occur after the president calls the meetings to order. Persons wishing to give public comment in-person must arrive between 5:45 and 6:00 pm and place their name on the speakers list.

A person wishing to give public comment but are unable to attend in-person buy are online/absent may submit a public comment via email to tmsa.board@tmsa.org by 5:00 pm the day before the meeting. The board secretary will read public comment submissions. However, the public comment time constraints will still apply. Preference will be given to individuals who attend in-person.

The public comment portion of the meeting will not be live-streamed. Speakers will be allowed up to two minutes to address the board. The public comment portion of the meeting will not exceed ten minutes. Any speaker may yield their remaining time to another speaker. The list is first-come-first-serve. At 6:00, the speaker's list will be taken by the secretary to the president, no additional speakers will be added to the list



SECTION FIVE

Board Financial Policies



The Main Street Academy Governing Board Account Policies and Procedures

1. Definitions
 - 1.1. Board account: the bank account kept by the Governing Board of TMSA, Inc.
 - 1.2. President: The President of the Governing Board of TMSA, Inc.
 - 1.3. Treasurer: The Treasurer of the Governing Board of TMSA, Inc.
 - 1.4. Executive Director (ED), an employee of TMSA, Inc.
2. Purpose
 - 2.1. The Governing Board keeps an account for the sole use of TMSAs students, faculty, staff, and administration. The purpose of the account is to help provide for field trips, educational experiences, extracurricular activities, capital improvements, faculty/staff appreciation events, and any other events or goods that the Governing Board deems necessary or expedient for the use of the school.
3. General Procedures
 - 3.1. The Treasurer and the ED will keep the checkbook, bank statements, and other materials related to the board account.
 - 3.2. The Treasurer and the ED will make a monthly report at the Finance Committee detailing any activity in the board account.
 - 3.3. The Treasurer and the ED will prepare an annual statement of the account showing all deposits and withdrawals.
4. Deposit and Withdrawal procedures
 - 4.1. The ED will make all deposits and withdrawals from the board account.
 - 4.2. The ED will maintain a record of deposits and withdrawals and report to the board about the status of the account and any encumbrances on the funds in the account.
5. Deposits are generally recognized to come in three forms: school activity funds (donations to defray the costs for school field trips and other activities; unrestricted funds (donations made directly to the school, for use at the board's discretion); directed funds: (donations made to the school for a particular purpose).
 - 5.1. School Activity Funds
 - 5.1.1. The ED has the ability to withdraw and distribute funds directly deposited for school field trips and other activities.
 - 5.1.2. The ED will keep all receipts for reimbursements and be prepared at any time to account for all moneys withdrawn.
 - 5.2. Unrestricted Funds
 - 5.2.1. The Governing Board may authorize the ED to make withdrawals for specific purposes by official vote at a public meeting. The use of the money will be entered in the official minutes of the meeting.

- 5.3. Directed Funds: donations made to TMSA for a particular purpose.
 - 5.3.1. If funds are donated to TMSA for a specific purpose, then the Governing Board is required to spend that money in accordance with the wishes of the donors.
 - 5.3.2. The ED will keep a record of all such deposits and their stated purpose.
- 6. Reserves
 - 6.1. The Board Account should always maintain a reserve in alignment with the GA DOE Comprehensive Performance Framework.



The Main Street Academy Financial Controls Policy

General Authorization

1. Authorization for signatures necessary on contracts, checks, and orders for payment, receipt or deposit or withdrawal of money, and access to securities of The Main Street Academy shall be provided by resolution of the board.
2. Any individual authorized to purchase goods and/or services for the organization shall follow the procedures set forth in these policies.
3. The Treasurer shall be responsible for reviewing and recommending an annual operating and a capital budget to the board for approval.
4. The board shall be responsible for adopting the annual operating and capital budgets.
5. No expense shall be incurred in excess of the total budgetary appropriations without prior approval of the board.

Check-Signing Authority

1. The board Chair and Treasurer are authorized to sign checks.
2. Checks up to \$25,000 require one signature.
3. All checks \$25,000 and over require two signatures.
4. Any checks payable to an authorized check signer shall be signed by ED one other than the payee.

Cash Disbursements

An authorized check signer will make disbursements only upon review and approval of the transaction. This will include review for the existence of proper supporting documentation, such as a purchase order and evidence of the receipts of the goods and services and approval by the Executive Director or designee.

Accounts

The Main Street Academy shall maintain its accounts in financial institutions that are federally insured. All funds received by the school shall be deposited daily.

Bonding

Each officer or designated signatory with authority to withdraw funds shall be bonded. The cost associated to secure the aforementioned coverage shall be that of The Main Street Academy. The amount of insurance coverage will be reviewed annually by the Finance Committee.

Borrowing of Funds

If it should ever become necessary for The Main Street Academy to borrow funds from outside sources to fund operations and expansion because of the irregularity of income from the District and/or State, donations,

or due to major expansions or revisions of The Main Street Academy's programs, such funds are to be borrowed only as required to meet these needs, and borrowing is to be consistent with sound fiscal and management practices.

Borrowings are not intended to make up for inadequate planning or spending above budgeted levels. Borrowing funds should be done within the following guidelines:

1. Borrowing should be within appropriate limits approved by the board prior to the time of borrowing.
2. Amounts should be borrowed at the lowest available interest rates. Where borrowing from individuals can be done at lower than current commercial rates, this may be done.
3. Most borrowing will be done at short-term conditions due to the seasonal nature of income. Long-term borrowing will be done only if rates are favorable and amounts for short-term would be at the same minimum level.

Loans

No loan may be made to any officer, director, or employee of the school. Any such loan may be made only pursuant to a written agreement approved by the board and reviewed and approved by legal counsel.

Credit Cards

The board has the authority to approve the establishment of a charge account in The Main Street's name, including the credit limit.

The Treasurer has the responsibility to establish and enforce written procedures for the use of all open charge accounts and credit cards. The Finance Committee will review all credit card procedures on an annual basis.

Employees shall follow the expense reimbursement policy whereby employees submit legitimate business expenses charged to their personal credit cards and the school shall reimburse them within 30 days of receipt. For emergency situations, The Main Street Academy may maintain one corporate credit card under the supervision of the Executive Director



The Main Street Academy Reserves Policy

Operating Reserve

The financial objective of The Main Street Academy is to establish a financial reserve to provide for two (2) months of operating income. The board needs to authorize any disbursements from this fund. The funds for the reserve fund will come from the surplus from operations, or the net operating excess for each fiscal year.

Cash Flow Management

The Main Street Academy designated financial officer will be responsible for managing The Main Street Academy cash flow and for communicating anticipated distributions and liquidity requirements in a timely manner to The Main Street Academy consultant and/or investment advisors who are managing investments.

The Main Street Academy Budgeting Policy

Budget Process and Implementation

The board of The Main Street Academy shall approve an annual operating budget for each school/fiscal year that will project income and expenses and will provide for programs and support services as outlined in the annual plan. The board will approve the annual budget prior to the start of the school year. The board authorizes the Executive Director to manage the organization in accordance with the approved annual operating budget. Programmatic or operational changes that may have a significant impact on the annual budget shall be reviewed by the board between budget cycles and may lead to a budget revision.

Financial Planning

Budgeting for any fiscal period shall not deviate materially from the mission, goals, and strategies; risk fiscal jeopardy; nor fail to show a generally acceptable level of foresight. Accordingly, the Executive Director shall develop a budget that:

- Contains enough detail to enable accurate projection of revenues and expenses, separation of capital and operational items, cash flow and subsequent audit trails, and disclosure of planning assumptions
- Plans the expenditure in any fiscal year of no more funds than are available or conservatively projected to be received in that period
- Maintains current assets (cash, accounts receivable, prepaid expenses, etc.) at any time to no less than 100 percent of current liabilities (accounts payable, debt due in 12 months, etc.)
- Does not deviate materially from board-stated priorities and board-approved budgets (except for grant revenues received during a fiscal year and their related expenditures) without seeking board approval.

Budget Objectives

The budget process is designed to provide:

- A means by which spending limits are set based on expected revenue levels
- A means for setting program priorities and allocating resources to those priorities
- A means for comparison of actual financial results to budgeted amounts and analysis of differences from those budgeted amounts

Preparation of Budget

Prior to the end of the school year, the Executive Director and Finance Committee shall review the financial activity for the prior fiscal year, including actual results of operations, mission of the organization, goals, short-term plans, and any other relevant information deemed appropriate.

Approval of Budget

After preparation of the budget for the next school/fiscal year, copies of the budget, proposals for cost reductions (if necessary), and proposals for cost increases (if necessary) shall be sent to all board members. No later than the regularly scheduled October board meeting or the board meeting closest to the end of the fiscal year, the board shall meet to discuss and approve or reject the budget. If the budget is rejected, the board shall direct the Executive Director and Board Treasurer to amend the budget for changes as directed by the board.

Review of Budget

Once the budget has been set for the school/fiscal year, the budget shall be included in the school accounting system. As monthly financial statements are prepared, a comparison of actual monthly and year to date results of operations to budget figures shall also be prepared. The financial statements and budget variances (with detailed explanations for material variances) shall be reviewed by the Finance Committee and distributed to the board. When deemed necessary, the board shall revise the budget to fund additional services or make allowances for other unbudgeted revenues or expenses.



The Main Street Academy Financial Audits Policy

Purpose

The Main Street Academy is required, under statute, to have an annual audit of its financial statements conducted. The purpose of this policy is to establish the process by which The Main Street Academy contracts for these audit services for a fixed term, Ensure that the services provided by the external auditors are relevant to the information and fiduciary needs of the board, Ensure that the school is receiving value for money in the delivery of audit services, and Ensure the independence of the auditors is maintained at the highest level, both in appearance and fact.

Scope

This policy shall apply to all matters relating to the financial and accounting affairs of The Main Street Academy, and to any services provided by the auditors.

Policy

The agreement for the provision of audit services is between The Main Street Academy board and the selected audit firm. The board will decide on the firm to be selected, with recommendations from the Finance Committee.

- An audit will be conducted annually and will include such matters as are standard as well as addressing other specific issues as requested by the board.
- The selection of an audit firm will be based on the fees quoted, the firm's experience with schools, nonprofit organizations, and the ability of the firm to address any issues identified by the board.
- The recommendation with respect to the selection of an audit firm will be made by the Finance Committee for approval by the board.
- The appointment of auditors will be confirmed annually by the board.
- The Main Street Academy's auditors should not normally be engaged to perform any non-audit services unless an extraordinary circumstance exists, i.e., where a specific expertise is required that is not reasonably obtained from another vendor. In addition, the auditors shall not perform any substantial services for any board member or the Administration of the school.
- The Finance Committee shall review all non-audit services to be provided to The Main Street Academy by its independent auditor. With pre approval of the Finance Committee, the independent auditor may be engaged to perform non-audit services. The organization may not engage the independent auditor to perform the following non-audit services:
 - Bookkeeping or other services related to the accounting records or financial statements of the school
 - Financial information systems design and implementation
 - Appraisal or valuation services
 - Actuarial services
 - Internal audit outsourcing services

- Management functions or human resources
- Broker or dealer, investment advisor, or investment banking services
- Legal services and expert services unrelated to the audit
- Any other service that the American Institute of Certified Public Accountants determines is inconsistent with the auditor's independence

The Board Treasurer is authorized to pre approve any audit-related or other non-audit services between Finance Committee meetings. Such interim pre approvals shall be reviewed with the full committee at its next meeting for its ratification.

Monitoring

The Finance Committee will review this policy annually, and report on its review to the board including any recommendations for changes to the policy.

Procedures

While the Finance Committee of The Main Street Academy is involved in the selection process and is responsible for the management of the audit, the approval of an audit firm is the responsibility of the board.

- When deemed prudent, the school will issue a Request for Proposal (RFP) from selected firms with substantial experience auditing nonprofit organizations for the provision of audit services. The RFP will include requests for information on services related to specific issues that the board wishes to address in the course of the audit.
- The RFP for provision of audit services will be issued to a minimum of three (3) firms eligible to provide audit services in the State of Georgia.
- The Executive Director, in consultation with the Board Treasurer and Finance Committee on behalf of the board, will select the audit firms to be included in the RFP.
- All proposals to engage the independent auditor to perform non-audit services shall be presented to, and approved by, the Board President and Board Treasurer before the proposal is submitted to the Finance Committee for its approval.
- Each non-audit service that is reviewed by the Finance Committee shall be reflected in a written engagement letter or writing specifying the services to be performed and the cost of such services.



SECTION SIX

Committee Policies



General Committee Expectations

Committee heads are required to ratify members and report that to board

Standing committees of the governance board shall ratify their members by September and report that membership at the following board meeting.

Committee heads are required to establish yearly goals

Standing committees of the governance board shall create a set of goals after the committee's membership is established for the year. These goals shall be mapped to the governing board's strategic plan.

Committee heads are required to create succession plans

Each committee chair shall poll the committee to identify who plans on remaining on the committee for the following school year. From this information, the chair shall create a plan for committee leadership succession for the following school year.

Add names of board members' teachers to disclosure statement, to ensure equity of any personnel issues.

An area shall be added to the annual disclosure statement for those governing board members who also have children at The Main Street Academy to list their current teachers' names.



The Main Street Academy Governing Board Committee Overview

Committees, shall be led by a board director who is nominated and elected to a one-year term as committee chair by vote by the governing board at the July governing board meeting, which is the first of the board's fiscal year. Finance and Executive committees are automatically chaired by the Treasurer and President, respectively. Committee chairs may serve in that role in any year of their service.

Membership

All governing board directors serve on at least one committee. There is no upper limit on the number of committees a board director may join. Governing Board Committee members and chairs shall be board members and employees of the school. Employees are ex-officio members of each committee.

Meetings

Committees typically meet for one hour monthly, unless the committee chair determines that a meeting in a particular month isn't necessary. Committee meetings must be open to the public, and must be announced publicly at least five days prior to the meeting, by posting the notice to the school's website calendar. Committee meetings should be set to a regular, predictable schedule.

The Main Street Academy governing board committees include:

Finance Committee

Members: Treasurer (automatically serves as the committee chair), 1-3 governing board directors, and Executive Director

Purpose: Discuss and vote on governing board issues related to the school's financial management, including the school and board budgets, to ensure alignment with the school's strategic goals.

Academic and School Performance Committee

Members: A board director who is elected Committee Chair, 1-3 governing board directors, President, and the school's Principal

Purpose: Discuss and vote on governing board issues related to the school's academic performance, to ensure alignment with the school's strategic goals.

Governance Committee

Members: A board director who is elected Committee Chair, and 1-4 governing board directors

Purpose: Discuss and vote on governing board issues related to: recruiting/vetting/onboarding of governing board directors; training; and compliance (including background check, conflict of interest and ethics); all serving to ensure alignment with the school's strategic goals.

Executive Committee

Members: President (automatically serves as the committee chair), Vice President, Treasurer, Secretary, plus one at-large board director nominated and voted on by the board

Purpose: Discuss and vote on governing board issues that are not under the purview of the other committees.