

Mission Statement

The International School of Kraków is dedicated to excellence in the intellectual and personal development of tomorrow's world citizens.

Finance Committee & Financial Aid Committee

A Standing Committee of the International School of Krakow (ISK) Board of Trustees (BoT)

Membership FC

- The FC (Finance Committee) will be comprised of up to three members serving voluntarily receiving no compensation or benefits for their service
- The chairperson of the FC is a full voting member of the BoT
- The Treasurer of the BoT....
- Legal and Financial advisors commissioned by the BoT can be invited by the FA to participate in meetings of the FA.

Membership FAC

- Composition of the FAC (Financial Aid Committee) committee – may be composed of two members of the Finance Committee who are full voting members of the BoT
- The Director of ISK is the conveyor of information to the FAC.

Functions of the FC and FAC

- The FC approves and reviews the current financial operations of the School
- The FC reports to the full board at the once monthly meetings
- The FC generates and revises the budget in conjunction with the School Administration
- The FC reviews for legal compliance contracts that have financial implication for the School
- Via the School newsletter, the FC must invite the broader School community to the Annual Budget presentation of the forthcoming AY budget in the spring prior to the forthcoming AY
- The FC shall liaise with other committees of the BoT to structure the budgets of other committees (e.g. Marketing Committee)

Processes and Procedures of the FC

Guiding Principles - *The International School of Krakow will provide –*

• An academic program of high standards that promotes excellence • An atmosphere of care, support and mutual respect • A faculty of the highest quality • A strong co-curricular program • A focus on the skills for success in a changing multicultural environment • An emphasis on the whole child • A variety of opportunities for parent communication and involvement

Mission Statement

The International School of Kraków is dedicated to excellence in the intellectual and personal development of tomorrow's world citizens.

- Decisions of the FC are made by a vote of the three members
- The development and establishment of fiscal policies and procedures of the FC are reviewed once annually in conjunction with the presentation of the Annual Budget for fiduciary compliance with the mission of the School.

Processes and Procedures of the FAC

- Decisions of the FAC are made on a consensus basis. If a consensus cannot be reached, then the Chair of the BoT is brought in for a tie breaking.
- The future of existing FAC cases is evaluated annually, unless a fixed increase is in place.
- The development and establishment of fiscal policies and procedures of the FAC are reviewed once annually in conjunction with the presentation of the Annual Budget for fiduciary compliance with the mission of the School.
- *A confidential Financial Aid Policy regarding fee structure and logic will be accessible only to the FAC*

Guiding Principles - The International School of Krakow will provide –

• An academic program of high standards that promotes excellence • An atmosphere of care, support and mutual respect • A faculty of the highest quality • A strong co-curricular program • A focus on the skills for success in a changing multicultural environment • An emphasis on the whole child • A variety of opportunities for parent communication and involvement