

**AUDIT COMMITTEE**

1. The Finance Committee appointed by the Chairman shall be the Audit Committee.
2. The Audit Committee will view the budget as the South Tech Charter Academy, Inc. Financial Plan and approval by the Governing Board will be authority for the Academy President or Management Company Representative to manage South Tech's finances according to the Plan without seeking further approval of the Board. The Governing Board must be informed by the President or Management Company Representative of the ongoing status of the Plan, and will not make expenditures outside the Plan without seeking Board approval to amend the budget. Such recommendations can be for contracts not included in the budget, or a major expenditure proposal not included in the approved budget.
3. The Audit Committee shall be under the same rules and regulations as appear in Section 4.1, of the By-laws and South Tech Charter Academy, Inc. Board Policy 1.051.

Authority: South Tech Charter Academy, Inc. By-laws, Section 4.1

Implemented: South Tech Charter Academy, Inc. By-laws, Section 4.1

History: New: 7/01/2004; Revised: 7/07/2005, 3/11/2010