

Sec. 5.2.1. MISSION STATEMENT.

The mission of Life School is to develop leaders with life skills through strong academics, character training, and partnerships with parents and the community.

Sec. 5.2.2. BOARD STEWARDSHIP.

It is the policy of Life School to advocate for and issue financial decisions and practices that both further the mission of Life School, as described above, and that are made in the interest of the charter holder in compliance with its fiduciary duty owed to Life School students.

As such, the Life School Board of Directors (“Board”) shall make financial decisions with integrity, fairness, objectivity, and that maximize benefits while minimizing the cost of goods and services to Life School.

The Board shall, as a body corporate and as individual members, explore and develop fiscal stewardship through training and other means of educating Board members in the understanding of legal and other requirements pertaining to financial management of the charter holder and Life School.

Such training and education shall consider, but shall not necessarily be limited to, the development of management controls and monitoring of business activities, addressing possible fraud and irregularities through special audits and investigations and referrals to oversight agencies and law enforcement, as well as the General Ethical Standards set out in Module 3 of the *Texas Financial Accountability System Resource Guide* (Version 15.0).