

Sec. 5.2.1. MISSION STATEMENT.

Arrow Academy, a school of choice, exists for students to excel academically, socially, and to become motivated members of our community.

Sec. 5.2.2. BOARD STEWARDSHIP.

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

As such, the 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 **Leadership Education Foundation**.

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 **Leadership Education Foundation** and **Arrow Academy**.

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 (page 93) in Module 3 of the *Texas Financial Accountability System Resource Guide* (Version 15.0).