

Finance Committee

Authority

1. The Committee is established under ARTICLE VIII: COMMITTEES & TASK FORCES of the bylaws approved July 22, 2023.

Membership

1. Committee members are limited to the Board of Trustees and will no less than three (3) individuals selected and appointed by the President.
2. The Treasurer will serve as the Committee Chair.

Operations

1. The Committee shall meet either virtually, by telephone conference, or in-person as needed.
2. A majority the members will constitute a quorum to hold a meeting.
3. The Committee shall keep the minutes of its meetings and report its activities to the Board.

Responsibilities

1. The finance committee provides financial oversight for the organization including budgeting and financial planning, financial reporting, and the creation and monitoring of internal controls and accountability policies;
2. Assists in developing an annual operating budget;
3. Create, approve, and update (as necessary) policies that help ensure the assets of the organization are protected; and
4. Recruit and select the auditor (or reviewer/accounting firm) contracted by the Board;
5. Review draft financial documents such as tax filings, audits, and reports as presented by the auditor; and
6. Present financial data and reports to the full Board of Trustees.