

Sample Committee Description

Finance Committee

General Description

The Finance Committee is responsible for overseeing the financial affairs of the association. The committee works closely with the Executive Director and the association's financial advisors.

Composition of Committee

Chaired by the Treasurer, the committee is comprised of two to four members who serve on the Board of Directors.

2000 Charges to the Committee

- Monitor quarterly financial statements and recommend adjustments to the Board as necessary to maintain a balanced budget.
- Present a recommended budget for 2001 for approval by the Board at its October meeting.
- Meet with investment advisors to review investment performance. Provide a report to the Board at its April meeting and any recommendations about changes in the association's investment policy.
- Select outside auditors and accept the audit. Report to the Board at its April meeting and assure that members receive an annual report at the annual meeting.

2000 Meeting Schedule

Four conference calls to review quarterly financial statements, at 12 noon Eastern time (approximately 1 hour): April 15, July 15, October 15, December 15.

Two face-to-face meetings:

- March 7, 2 pm to 5 pm, Association Headquarters (investment review and audit acceptance)
- August 7, 2 pm to 5 pm, Association Headquarters (budget preparation)