

## **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)