

ACA New England Finance Committee

Objective: To oversee the performance of the association in meeting its budgeted revenues and expenses.

Role of Finance Committee:

- Oversee the preparation of the annual budget
- Manage association investments and ensure adequate financial controls
- Audit subcommittee will support the annual audit

Composition:

- 6-8 members ideal; can be members of the Board or volunteer without a board affiliation
- Chair appointed by Board President
- The Treasurer of the Board will serve as the chair of the Finance Committee but may not chair the Audit subcommittee.

Time Commitment and Expectations:

- Participates in 1 virtual meeting each month that a board meeting is scheduled (September, October, January, March, May)
- Confidentiality is key with this committee as many of the topics addressed are of a sensitive nature.

Reporting:

- Executive Director

Resources:

- Staff – Michele Rowcliffe, Executive Director
- Finance Chair – Terrie Campbell

Brief Timeline:

Month	Tasks
September	Review budget and forecast YTD
October	Review budget and forecast YTD, participate in Audit review call with Accountant, present Audit to Board
January	Review budget and forecast YTD, review investments, review finance policies
March	Review budget and forecast YTD, set stage for upcoming Budget
May	Review budget and forecast YTD, meet with ED to discuss proposed upcoming Budget, present Budget to Board