

Finance Committee



Purpose

The PBSA Finance Committee is established to provide financial oversight for the organization.

The Finance Committee will:

1. Review proposed operating budget prior to each fiscal year and ensure that integration of strategic plan objectives and initiatives.
2. Oversee financial review and/or audit by a qualified CPA firm as of the close of the fiscal year and report findings to the Board of Directors.
3. Ensure all legal and governmental filing deadlines are met.
4. Report to the board any financial irregularities, concerns or opportunities.
5. Recommend financial guidelines to the board.
6. Ensure approved financial policies and procedures are being followed.
7. Set long-range financial goals along with funding strategies to achieve them.
8. Review all multi-year contracts to determine financial implications.

Furthermore, the Secretary/Treasurer will:

1. Per the Association Bylaws, be responsible for accounts, financial assets, financial records and property of the Association.

Reporting

The Finance Committee will report recommendations and observations to the Board of Directors.

Meetings

The Finance Committee will meet monthly to review the prior month's financials, and as needed to review the proposed budget and auditor reports.

Configuration

The Finance Committee will consist of the following positions and/or sub-committees:

1. PBSA Chair
2. PBSA Chair Elect
3. PBSA Secretary/Treasurer
4. At least two Regular members, with a commitment of at least two years
5. At least one Associate member, with a commitment of at least two years

Per the bylaws, the Finance Committee shall include the Secretary/Treasurer, who shall not serve as the chair, and at least two Regular members and one Associate Member, at least one of which should not be a current Board member.

The Chair of the Finance Committee shall report to the Secretary/Treasurer.

Aside from the Chair, Chair Elect and Secretary/Treasurer, the Finance Committee members must have financial expertise and shall exhibit good judgment, logic, and a commitment to accountability and the long-term financial stability of the organization. The chair and members shall be recommended to the board by the Leadership Development Committee.

The Finance Committee will be comprised of at least six members.

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