## Finance Committee Committee Charter



In Finance Committee ensure sound financial practices.  Ongoing Committee Charges & Strategies  Provide evelvew and oversight on a quarterly basis of financial reports, investments, and records for AUGS. Provide guidance and due diligence on the preparation of an annual audit. Provide guidance and due diligence on the preparation of an annual budget. Provide guidance on the preparation and review of an annual audit. Provide oversight and guidance on financials policies, including investment policies.  Chair  Help structure agenda for meetings. Run an effective meeting to ensure involvement of committee members and the advancement of activities and charges. Serve as the Board liaison to share updates from the Committee and to report back on relevant Board discussions. Identify, mentor, and groom the next Chair of the Committee. Assist with selection of committee members.  Members  Be prepared and actively participate in all conference calls and meetings. Work on projects as delegated by the Chair. Review financial statements and bring forward any questions or concerns. Actively participate in the due diligence review of the budget review process.  Workgroups and Other Committee Relationships  Expected  The Finance Committee also engages, as needed, with other AUGS Committees to assist with the development of the AUGS budget. The Finance Committee reports directly into the AUGS Boards of Directors.  The committee meets 6-8 times a year via conference call. Committee members are expected to review all agenda/materials prior to each meeting, attend the conference calls as scheduled.  The estimated monthly time commitment is 1-2 hours. The typical call schedule is as follows:  March – Investment Update, Review of 6+6 Forecast, Budget Kick Off April – Draft Budget Review, Budget Assignments  May – Finalize Budget for Board Approval  June – As needed, for Budget Revisions September – Review of Prior Year Audit, Investment Update November – 3+9 Forecast  Committee  Committee  The Finance Committee is composed of the Tr	Purpose	The Figure Committee comments of sist, they work as a fit of the ALICC hardest to
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Committee Activities / Committee Charges & Strategies  Provide guidance and due diligence on the preparation of an annual budget. Provide guidance on the preparation and review of an annual audit. Provide guidance on the preparation and review of an annual audit. Provide policies.  Roles and Responsibilities  Responsibilities  Chair  Help structure agenda for meetings. Run an effective meeting to ensure involvement of committee members and the advancement of activities and charges. Identify, mentor, and groom the next Chair of the Committee and to report back on relevant Board discussions. Identify, mentor, and groom the next Chair of the Committee. Assist with selection of committee members.  Members  Be prepared and actively participate in all conference calls and meetings. Work on projects as delegated by the Chair. Review financial statements and bring forward any questions or concerns. Actively participate in the due diligence review of the budget review process.  Workgroups and Other Committee Relationships  Expected Commitment  The Finance Committee also engages, as needed, with other AUGS Committees to assist with the development of the AUGS budget. The Finance Committee reports directly into the AUGS Boards of Directors.  The committee meets 6-8 times a year via conference call. Committee members are expected to review all agenda/materials prior to each meeting, attend the conference calls as scheduled.  The estimated monthly time commitment is 1-2 hours. The typical call schedule is as follows: March – Investment Update, Review of 6-6 Forecast, Budget Kick Off April – Draft Budget Review, Budget Assignments May – Finalize Budget for Board Approval June – As needed, for Budget Revisions September – Review of Prior Year Audit, Investment Update November – 3+9 Forecast  Committee Committee The Finance Committee is composed of the Treasurer who serves as the Chair, 3 members at large from the AUGS membership, the Foundation Council Board Liaison,	Ongoing	The committee undertakes the following activities:
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## Finance Committee Committee Charter



Committee Terms	All members at large serve a one (1) year term and are eligible for reappointment for up to two additional consecutive terms (up to three years of service). Terms run January 1 – December 31. The Treasurer, Foundation Board Liaison, and AUGS Vice President all serve in conjunction with their term.
Selection/	Members at large are appointed by the AUGS Governance Committee with input from
Appointment	the Committee Chair. Committee member selections are approved by the Board.
Committee	Committee Members:
Requirements	Express desire to serve with a special interest in Finance.
	Desire to advance the mission of AUGS.
	Ability to make the necessary time commitment.
	Must be a Society member in good standing.
	Ability to attend and actively participate in conference calls.
	Must adhere to AUGS Conflict of Interest and Disclosure policies.
	Committee Chair:
	Filled by AUGS Treasurer.
	Prior service on the Finance Committee is recommended.
	MBA is preferred.
	Must adhere to AUGS Conflict of Interest and Disclosure policies.
Staff Liaison(s)	Stacey Barnes
	CEO
	Stacey@augs.org