

Finance Committee Chair Roles and Responsibilities

Meetings

- Teleconference with Finance Committee members and ASA president second monthly
- ASA Board meetings second monthly
- Presentation of Finance Committee reports to Board
- Work with the EO to set an agenda for each committee meeting

Financial Responsibilities

- Review of monthly financial statements from bookkeeper (profit and loss, job profit and loss, balance sheet)
- Development of the annual budget with the EO
- Approval of the annual budget within the FC and recommendation to the Board
- Monitoring adherence of the budget
- Approval of expenses which do not require Board approval
- Review of investment portfolio and monitoring of financial performance
- Review of all financial reports provided by JW Weir and Fermat
- Review of the annual conference budget
- Review of transactions or financial issues as requested by the EO or the Board
- Establishment of medium and long term financial goals with funding strategies to achieve them

Reporting

- Development of FC reports for each Board meeting
- Review and reporting to Board of solvency
- Annual Finance Committee Report for the Annual Report
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Business Development

- Development of strategies to assist the ASA with fundraising
- Strategic development of initiatives to assist the ASA with meeting its financial goals (eg DGR Status for the ASA)

Staff Development

- Participation in annual staff appraisals

Other

- Serving as principle liaison between the FC and the Board
- Review and respond to all emails from EO and Board
- Review of other ASA committee reports
- Time commitment varies but an average of 2+ hours per week