



Committee Description: Finance

Committee Overview: The Finance Committee exists to ensure financial stability of WISE. The committee works closely with the outside firm that provides general bookkeeping services for WISE as well as working directly with Committee Chairs on budgeting and spend.

Reporting Requirements:

- Updates to BOD for monthly calls and quarterly in-person meetings.
- Communication on budgets, and actual spend with Committee Chairs.
- Report out to membership at Annual Meeting.
- Publication of Annual Report.

Meeting Cadence: The committee at large meets once every month. The Committee may meet more frequently during the budgeting cycle and at year end. Most meetings are held via conference call / webinar.

Committee Responsibilities:

- 1) To review budgets initially prepared by outside services, to help develop appropriate procedures for budget preparations (i.e., meaningful involvement by BOD and Committee Chairs).
- 2) Ensure budgets are in-line with BOD and Strategic Planning Committee's vision for the organization.
- 3) To report to the board any financial irregularities, concerns, opportunities.
- 4) To recommend financial guidelines to the board (such as to establish a reserve fund or to obtain a line of credit for a specified amount).
- 5) To work with staff to design financial reports and ensure that reports are accurate and timely.
- 6) To oversee short and long-term investments.
- 7) To recommend selection of the auditor and work with the auditor.
- 8) To advise the executive director and other appropriate staff on financial priorities and information systems.



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Key Roles and Responsibilities:

Position	Time / Travel Requirements
Committee Chair	<ul style="list-style-type: none">• Weekly meeting with outside bookkeeping firm.• Availability for ad hoc calls• 4-8 hours per month for reviewing financials• 8-12 hours per month during budgeting cycle (Sept) and year-end document preparation (Jan)
1 st Vice Chair	
2 nd Vice Chair	
Member	