



# FINANCE & ASSET MANAGEMENT

2020

## Committee Charter

### COMMITTEE MEMBERS

<b>Chair/Board Liaison</b>	Theresa Jarvis
<b>Members</b>	Steven Eng, Mary Murphy
<b>Staff</b>	Controller/Accountant; Executive Director (as necessary)
<b>Meeting Frequency</b>	Monthly Additional work may be completed by committee members outside of formal meetings, as coordinated by committee Chair
<b>Committee Type</b>	Standing
<b>Reports To</b>	Board of Directors

### COMMITTEE CHARGE

The finance and asset management committee shall recommend financial policies to the Board, review the annual budget and all financial reports prepared by Association staff and/or accounting firms for approval by the Board of Directors. The chair of this Committee shall be the Treasurer.

## Committee Responsibilities

Committee responsibility changes requires the approval of the Board of Directors.

### COMMITTEE TASKS

#	Task	Due Date
1.	Review monthly financial documents and financial reports and present financial position at Board meetings.	Monthly
2.	In conjunction with the Governance Committee develop a policy on the timing of financial reviews/compilations and audits.	03/31/2020
3.	Work with NARA staff to coordinate the annual financial audit/review and tax filings.	06/30/2020
4.	Monitor Association investments and make recommendations to the Board, as needed.	08/31/2020
5.	Work with NARA staff to develop the proposed budget for 2021, IAW the NARA Budget Development Timeline.	10/31/2020

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6.	Review any pertinent policies and make recommendations regarding the financial viability/impact, as necessary.	As needed
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### QUARTERLY REPORTS

Please provide quarterly status updates to NARA staff using the online survey link provided to the Committee Chair(s) For additional assistance, please email [admin@naralicensing.org](mailto:admin@naralicensing.org). Please include progress updates for each of the listed tasks for the committee. Updates are due by the following dates:

January – March update due: <b>04/10/2020</b>	April – June update due: <b>07/10/2020</b>
July – September update due: <b>10/09/2020</b>	October – December update due: <b>12/18/2020</b>