



FINANCE COMMITTEE CHARTER

Purpose

The Finance Committee shall assist the board of directors in fulfilling its oversight responsibilities related to reviewing annual budgets, tax filings and audits.

Membership

The board will appoint the committee chair and members and each will serve a term of one year. The board may fill vacancies on the committee and may remove a member from the committee at any time without cause.

The committee shall have a minimum of three members and a maximum of five members.

All members of the committee shall be NACA members in good standing.

Authority

The committee has no expressed or implied power or authority.

Responsibilities

- Review and recommend the approval of the NACA annual budget.
- Review and recommend the approval of the annual NACA Convention budget.
- Work with Executive Director to ensure proper filing of NACA's taxes.
- Review and recommend the approval of the annual audit.
- Assist in preparing an annual report to the NACA membership.

Meetings

The committee will meet at least quarterly and more often as needed. A majority of the committee members shall constitute a quorum. The committee chair will keep a copy of the committee meeting minutes and forward a copy to the board secretary. The committee chair may invite any director, officer, staff member, expert, or other advisor who isn't a member of the committee to attend, but these individuals have no voting power.



The committee will review its charter annually and recommend any proposed changes to the board for review.

This charter was approved by the board on February 15, 2024. This charter was last updated on February 15, 2024.