



2019-2020 Finance Committee Charter
Charter date: October 2019 – October 2020

STRATEGIC ALIGNMENT & AREA OF RESPONSIBILITY

The Finance Committee shall work in support of *Strategic Goal 3*: NASCA has the appropriate structure and resources (financial & other) to achieve its goals.

LEADERSHIP

The committee shall be chaired by the elected NASCA Treasurer and must be a primary state member of NASCA.

2019-20 Chair: Scott Bollinger (SD)

COMPOSITION

The committee shall be comprised of NASCA state members and corporate partners who will volunteer based on their interest and ability to contribute to the committee's work. The committee can include both state chief administrators and deputy directors/senior staff and corporate partners, and when feasible, will include one corporate council chair member. The committee shall not exceed 8 voting members total, and more than half must be state members. The Treasurer will approve the final committee roster of volunteers. At the direction of the chair, the committee may form subcommittees if necessary.

QUORUM:

A simple majority of voting members of the committee shall constitute a quorum for the transaction of business at any regular or special meeting of the committee. Voting is by majority and must include the affirmative vote the Chair to pass.

MEETINGS

The committee shall meet as often as it determines, either in person or by telephone. The committee shall maintain written notes of meetings and provide reports to the Executive Committee as requested.

SPECIFIC DUTIES

It is important to note that budgetary authority and oversight for the National Association of State Chief Administrators is held by the NASCA Executive Committee and is managed through the annual budgeting process.

The NASCA Finance Committee oversees the following activities:

- Development of the draft annual budget for adoption by the Executive Committee
- Development of draft policies and procedures related to financial matters, such as travel reimbursements, unbudgeted expenditures and similar matters for adoption by the Executive Committee
- Review and recommend investment policies to the Executive Committee

- Perform periodic review of budget performance and may make proposed budget amendments to the Executive Committee as needed
- Development of the annually released Corporate Partner Prospectus, which sets all NASCA sponsorship rates and includes the Corporate Partner Membership annual dues. The Finance Committee will create an initial recommendation for Executive Committee review and approval.