



- Charter - Finance Workgroup

Mission statement or statement of purpose

The Finance Workgroup shall assist the Board of Directors in fulfilling its oversight responsibilities related to income and expenses consistent with the Board's long-term goals.

Committee membership

The Board Treasurer will serve as the Chair. The President will appoint members of the Finance Workgroup and each will serve a term of one year. The President may fill vacancies on the Finance Workgroup and may remove a member from the Finance Workgroup at any time without cause.

The Finance Workgroup shall have a minimum of three members and a maximum of five members. The Finance Workgroup is closed to non-Board members.

Authority

The Finance Workgroup has no expressed or implied power or authority.

Responsibilities

- Prepares annual budget for Board and DA approval, including future assumptions about membership levels
- Responsible for investment oversight, MAPE's financial policies, and completion of the annual financial audit
- Holds quarterly question and answer sessions for members' education

The Finance Workgroup will report its activities to the Board of Directors at least on a quarterly basis.

Meetings

The Finance Workgroup will meet at least quarterly and more often as needed. A majority of the Finance Workgroup members shall constitute a quorum. The Treasurer will keep a copy of the

Finance Workgroup meeting minutes and forward a copy to the Board Secretary. The Treasurer may invite any Director, Officer, staff member, expert, or other advisor who is not a member of the Finance Workgroup to attend, but these individuals have no voting power.

The Finance Workgroup will review its charter at least biannually and recommend any proposed changes to the Board of Directors for review.

This charter was written by NAME and approved by the Board of Directors on MONTH XX, 20XX. This charter was last updated on MONTH XX, 20XX.

Board President

Board Secretary