



CHARTER for the Finance Committee

According to the Bylaws of the Washington Square West Civic Association, the President of the Association may establish and appoint a committee to assist the Treasurer in the carrying out of his/her duties to “*have custody of all funds of the corporation, maintain records of account, collect membership dues and other contributions, disburse funds as authorized by the Board of Directors and render to the Board of Directors at its regular meetings, an accounting of the financial transactions.*”

The following points are proposed to guide the Committee in its work:

- The purpose of the Finance Committee shall be to assist the Treasurer in the carrying out of the Treasurer’s duties.
- The Finance Committee shall consist of the Treasurer and at least two (2) other members of the Board of Directors. It may also include other non-voting members of the Association who serve in an advisory capacity. The Treasurer shall be Chair of the Committee.
- The President of the Association is an *ex officio* member of the Committee.
- The Finance Committee shall meet at least quarterly at a time and place determined by the Treasurer. Meetings may be held in person or by electronic media (eg. Zoom). The Committee shall prepare a written report of its meetings to be submitted to the Board.
- The Finance Committee shall have access to and review the accounts of the Association.
- The Finance Committee shall assist the Treasurer in the preparation of the Annual Budget of the Association which shall be submitted to the Board at its first meeting of each year.
- The Finance Committee shall review and oversee the financial reporting of the Association including the annual IRS Form 990 and all required tax filings.
- The Finance committee shall work with the Treasurer to ensure that the Association has the cash reserves and investments necessary for long-term success.
- Working through the Treasurer, the Finance Committee shall oversee the bookkeeping and accounting of the firm or individual hired to maintain the financial records of the Association.

Approved by vote of the Board of Directors at its meeting on _____, 2023.

Certified by _____, Secretary.