



**Finance Committee Report**  
**Prepared by: Ray Henning, Chair**  
**Date Submitted: November 20, 2015**

**The Finance Committee is charged with the following:**

**Basic Function:** Responsible for the overall direction and control of the finances of the organization.

**Responsibilities:**

- Coordinates the preparation of the annual budget
- Makes recommendation of annual budget to the board
- Reviews monthly financial reports
- Compares actual expenses to approved budgeted expenses and discuss variances, make recommendations as necessary
- Reviews budgets of special projects and makes recommendations to the board
- Reviews on an annual basis the sources of funding for the organization
- Recommends to the board the investment of funds and reports to the board on a regular basis the condition of such investments
- Reviews annually amount of insurance coverage
- Reviews credit card procedures annually
- Reports to the board other financial matters deemed appropriate by the board

**Related Strategic Initiatives:**

Goals:

- To provide overall direction and oversight of the finances of the TREE Fund
- To understand the oversight process in order to insure the integrity of our resources
- Fiscally responsible Board of Trustees

**Outcomes:**

- A financial plan which is supportive of our strategic plan
- Availability of sufficient liquid cash to support operations
- Financial reports which are accurate, comprehensive and informative
- Deposits equal to 30% of annual estimated operating budget in a reserve account

<b>Objective</b>	<b>Who</b>	<b>What</b>	<b>By When</b>	<b>Resources needed</b>
Prepare a 3-year financial forecast				
Identify a mechanism for building the reserve account.		\$180K	12/31/17	
Budget approved annually	Staff Committee Chair	Develop annual budget to support strategic initiatives	Annual meeting in December	trustee time executive staff time, bookkeeper time, committees' budgets, conference call \$
Financial recommendations at each board meeting	Treasurer	Present treasurer report at each board meeting and make recommendations for approval or revision as needed.	May August Dec. 30	trustee time, staff time,
Monitor CCT performance compliance w/policy	Full committee		May	investment policy, endowment policy Trustee Time
Report on Named Funds	President CEO	Purpose; Financial Goal; date for initial disbursement	May Board meeting	Balance Sheet Fund establishment documents Executive time Staff time

**Meetings:**

**Date:** December 1, 2015

**Participants:**

**Topics and actions:** Since the next meeting will not be held until December 1, 2015 please see the attached minutes for that meeting update.

**Next Meeting Date:** March 1, 2016 (tentative)