

ACMP Pacific Northwest Finance and Corporate Compliance Committee Charter

The Finance and Corporate Compliance Committee assists the board in fulfilling its financial oversight responsibilities along with ensuring compliance with the laws and regulations of the Secretary of State of the State of Washington. As a standing committee of the board, the Finance and Corporate Compliance Committee:

1. Coordinates, approves and recommends for board approval the annual operating and capital expenditure budgets prepared by committees and directors;
2. Develops, approves and recommends for board approval financial (and related) policies or policy modifications for the organization as deemed appropriate;
3. Ensures financial records are maintained and available for board and chapter membership review, as appropriate;
4. Reviews, evaluates and/or prepares internal and external financial reports (including the annual Form 990, if applicable) provided by Directors or contracted consultants.
5. Regularly monitors and evaluates the financial activities and financial condition of the organization;
6. Communicates with the independent auditing firm (unless a separate audit committee is formed) to receive and evaluate the results of the audit of the organization's financial statements, together with reports by the auditing firm on internal control and other matters;
7. Ensures that the organization maintains an adequate organization-wide risk management plan and strategy to protect the organization financially;
8. Ensures that the board of directors is appropriately and timely apprised of the committee's work and of financial matters related to the operations of the organization;
9. Ensures that the organization complies with the requirements of the Secretary of State of the State of Washington and the Internal Revenue Service for reporting at appropriate intervals, changes to the board of directors, record keeping and any other applicable activities to maintain corporate status as a 501(c)3 corporation.

Authority of the Committee

The committee has such authority as is set forth in the bylaws of the organization. The committee is authorized to make recommendations to the board for action by the board. Unless empowered by the bylaws or by specific action by the board of directors, the committee is not empowered to act on behalf of the board or the corporation.

Committee Meetings

The committee shall meet at such times as are set forth in the bylaws or, subject to provisions in the bylaws, on the call of the committee chair at times and locations established by the committee chair.

Actions of the Committee

A quorum of the committee members shall exist at any properly called meeting if a majority of the members of the committee are present. Actions or decisions of the committee are made by a majority vote of the members present.

Committee Composition

The Treasurer of the organization shall serve as a voting member of the committee ex officio and shall be the chair of the committee. The committee shall consist of no more than five members, including the Vice President of the organization. The President of the organization should seek to include as members of the committee people who possess excellent skills in the discipline of accounting, finance and business practices. Additionally, the committee chair should generally strive to avoid a change of more than two members of the committee from one year to the next unless a compelling reason exists for a great degree of transition.

Modifications to this Charter

This charter is to be modified as deemed appropriate by the board of directors of the organization. The finance committee may recommend modifications to the board for approval.