

# City of Fairfax Band Association, Inc.

## Finance Committee:

**Chairperson:** Treasurer

**Staff:** Managing Director  
Bookkeeper attends meetings as needed at request of Managing Director

**Members:** An accountant and/or others with expertise or interest in budgeting and finance.

**Meeting schedule:** As needed to review and discuss financials, annual budget and annual audit.

## Committee responsibilities:

1. Creates, approves, updates, and monitors implementation of sound risk management policies and procedures to ensure that the assets of the organization are protected.
2. Establishes annual budget and presents them to board for approval.
3. Develops long-range financial goals with funding strategies and multi-year operating budgets that integrate strategic plan objectives and initiatives.
4. Develops useful and readable financial report formats with staff.
5. Reviews and discusses implications of monthly financial activity with staff and presents financial reports at board meetings.
6. Reviews investment portfolio and monitors implementation of investment policy.
7. Recommends retention of outside auditor and responsible for response to auditor's management letter and annual audit presentation to board.
8. Other duties as assigned by Board Chairperson and Executive Committee.