FINANCE COMMITTEE

WHAT - The ALL Finance Committee was re-established in November 2004. Our charge is to assist the Treasurer and to handle other items as directed by the President and/or the Board of Directors. This committee and more information about it can be found in the ALL By-laws as amended in 2005.

WHO - The Finance Committee Chair is a member of the Board of Directors. The Treasurer of ALL is a member of the Finance Committee, but cannot be the Chair. The President serves as an advisor. The other members of the committee are the President Elect, Past President, Class Committee Chair(s), Day Trips Committee Chair(s) and a Member at Large. Our UW-P advisor is a member, as is the UW-P finance person who processes our bills.

WHEN - in a fiscal year (July 1 to June 30) the Finance Committee meets as follows:

October - the committee reviews the budget vs actuals for the previous fiscal year.

March - the committee issues a notice to the Board and committees asking for their budget requests for the next fiscal year.

April - prepare budget, using the 9 months actuals, requests as submitted and other items suggested by the Board. This budget is presented to the President before going to the full Board.

May - the ALL Board of Directors approves the budget.

June - the budget is presented to the membership at the annual meeting.

The committee also meets as needed to deal with items as directed by the president and/or the Board of Directors.

HOW - we use reports created by the ALL Treasurer which use data from both the UW-P finance office and from the ALL office. We compare actuals to budgets and adjust accordingly.

SPECIFICS - the chair sends emails to find a date for the meeting secures a room and informs the committee of the date, time, room and the agenda. A recorder is appointed to take notes, which are sent to the Chair, who amends and distributes via email. Copies of the minutes are kept by the Chair. Financial reports are kept by the Treasurer.

OTHER - this committee also has developed procedures for event reporting (used by classes, trips and committees) and works on anything that could affect us financially.

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