

Item 3.1.3 (1)

Template approved: 07/13/20/21

Committee Progress Reports are considered DRAFT until accepted by the Executive Board

The Conference Chair, Executive Director, Council Chair, or Issue Chair may return committee reports, Issues, or attached documents requesting edits to improve clarity or understanding, or to include missing information.

Committee-submitted documents may impact the image, credibility and integrity of the Conference as an organization. With the exception of material that is copyrighted and/or has registration marks, committee generated documents submitted to the Executive Board and via the Issue process (including Issues, reports, and content documents) become the property of the Conference.

COMMITTEE NAME: Finance Committee

DATE OF REPORT: **Initial fall progress report** **Spring progress report** **Second fall progress report**

Date submitted: 10/5/2021

Date amended (if applicable): 10/5/2021

Date accepted by Executive Board: *Click here to enter a date.*

COMMITTEE ASSIGNMENT: **Council I** **Council II** **Council III** **Executive Board**

REPORT SUBMITTED BY: Terry Levee

COMMITTEE CHARGE(S):

Constitutional Charge from Article XV Duties of the Committees, Section 8, Subsection 1:

The Finance Committee responsibilities include:

a. Budgeting and Financial Planning

1. Develop an annual operating budget with staff.
2. Approve the budget within the finance committee.
3. Monitor adherence to the budget.
4. Set long-range financial goals along with funding strategies to achieve them.
5. Develop multi-year operating budgets that integrate strategic plan objectives and initiatives.
6. Present all financial goals and proposals to the CFP's Executive Board for approval.

b. Reporting

1. Develop useful and readable report formats with staff.
2. Work with staff to develop a list of desired reports noting the level of detail, frequency, deadlines, and recipients of these reports.
3. Work with staff to understand the implications of the reports.
4. Present the financial reports to the full board.

c. Internal Controls and Accountability Policies

1. Create, approve, and update (as necessary) policies that help ensure the assets of the Conference are protected.
2. Ensure policies and procedures for financial transactions are documented in a manual, and the manual is reviewed annually, and updated as necessary
3. Ensure approved financial policies and procedures are being followed.

COMMITTEE WORK PLAN AND TIMELINE:

The first orders of business of business will be:

- Approval of the committee
- Begin working on and move quickly to work on finding a financial planner
 - Listen to presentations
 - Select financial planner
 - Request Bd approval
- Prepare and assist the audit committee with the upcoming audit as necessary

COMMITTEE ACTIVITIES:

1. Dates of committee meetings or conference calls:

- Emails were circulated and discussed on the below topic from 9-27-21 through the report date.

2. Overview of committee activities:

- Several emails have been circulated to a small group of staff, past and future committee members to discuss financial planning needs as well as working on a financial planning worksheet to gauge our risk profile. We hope to have that completed no later than 10-15-21.

3. Charges COMPLETED and the rationale for each specific recommendation:

- a.
- b.

4. Status of charges still PENDING and activities yet to be completed:

- a.

COMMITTEE REQUESTED ACTION FOR EXECUTIVE BOARD:

- Board Action is NOT required and therefore the report can be placed on the consent calendar for Board review and acceptance.**
 Board Action is required for some provision(s) of this report and therefore a verbal report needs to be presented at the Board Meeting.

1. Approval of attached Committee Roster
- 2.

ATTACHMENTS:

1. Content Documents:

- a. **Committee Member Roster:** See changes noted above under "requested action" No changes to previously approved roster
"Committee Members Template" (Excel) available at: www.foodprotect.org/work/ Committee roster to be submitted as a PDF attachment to this report.
- b. **Committee Generated Content Documents (OPTIONAL):** No draft content documents submitted at this time

2. Supporting Attachments (OPTIONAL): Not applicable