

Conference for Food Protection – Committee FINAL Report

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COMMITTEE NAME: Finance Committee

DATE OF FINAL REPORT: April 15, 2018

COMMITTEE ASSIGNMENT: Council I Council II Council III Executive Board

REPORT SUBMITTED BY: Terry Levee

COMMITTEE CHARGE(S): See Attachment

Issue # _____

- 1.
- 2.
- 3.

Issue # _____

- 1.
- 2.
- 3.

COMMITTEE WORK PLAN AND TIMELINE:

1. The committee developed a plan through its committee calls to support and work with the CFP Executive Treasurer as needed on aiding in the financial calendar prep and developing a strategic alignment with other executive board committees for the executive board.
2. The committee will also act as a liaison to the Audit Committee.
- 3.

COMMITTEE ACTIVITIES:

1. **Dates of committee meetings or conference calls:**

- a. Due to reasons already discussed in previous reports minimal calls were held in 2016.
- b. Multiple calls were held during the spring of 2017 to fulfill its charges and provide policy updates to the board.

2. **Overview of committee activities:**

- a. The highlight of the committee's activities was the creation and approval of an Invoice Approval Policy.
 - The purpose of this policy document is to provide invoicing and banking guidance and describe responsibilities, procedures, and instructions governing the review, approval and storage of financial statements by CFP's Executive Treasurer and other designees. This guidance will help ensure that invoices and bank statements are properly and consistently reviewed and evaluated in a standardized manner prior to making payments.
- b. The committee with members serving on both the Finance and Audit Committee continued to work together on budgeting, auditing and support of CFP's financial initiatives.
 - -The committee also determined that it should engage other Executive Board committees, including the audit committee to provide guidance and thoughts for financial planning. Going into the new cycle it is recommended that members from the Strategic Planning Committee and the Sponsorship Committee be included on the Finance Committee to assist with strategic alignment and ways to synergize the work so that all ideas are vetted with the financial aspects in mind.

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

- a. The Budgeting and Financial Planning charges were primarily met
- b. The Internal Controls and Accountability Policies were primarily met.

4. **Charges INCOMPLETE and to be continued to next biennium:**

- a. Greater detailed work will be needed on continued fulfilling of the Reporting piece of the charges
- b. Since this is an Executive Board Committee the charges will continue to be the same with slight modification if dictated by the Ex Bd.

COMMITTEE REQUESTED ACTION FOR EXECUTIVE BOARD:

- No requested Executive Board action at this time; all committee requests and recommendations are included as an Issue submittal.

- 1
- 2.

LISTING OF CFP ISSUES TO BE SUBMITTED BY COMMITTEE:

1. *Issue #1: Report – Committee Name*
 - a. List of content documents submitted with this Issue:
 - (1) *Committee Final Report (see attached PDF)*
 - (2) *Committee Member Roster (see attached PDF)*
 - (3) *Other content documents:*
 - b. List of supporting attachments: *No supporting attachments submitted*
2. *Committee Issue #2*
3. *Committee Issue #3*