

Northeast Region Construction Specifications Institute

Finance Committee

The following material has been extracted from the current Region Administrative References (RAR) and provides information specifically for the Region Finance Committee. This material is intended to assist the Region Committee Chair to better understand the role and responsibilities of this committee within the overall operation of the Northeast Region. (Amended as result of action at April 14, 2009 Board Meeting.)

From Part 4 of the RAR (Region Policy)

FINANCE COMMITTEE

1. Membership
 - (a). Chair and Co-chair appointed by President
 - (b). Current Region Treasurer.
 - (c). Other members appointed by President to make a total Committee membership of 5
2. Purpose and responsibilities:
 - (a). Formulate, prepare and recommend the annual budget for the next fiscal year by March 15th of the current fiscal year.
 - (b). Analyze the Region monthly financial statements in relation to the budget.
 - (c). Make recommendations for budget adjustments and controls when required.
 - (d). Review year-end financial statement and present a review and analysis at the first scheduled meeting of the fiscal year.
 - (e). Other duties as defined by the Board

From Part 7 of the RAR (Region Committee Guidelines)

FINANCE COMMITTEE

A. INTRODUCTION

1. Although the Institute has a Finance Committee, there is no programmatic relationship between the Institute Finance Committee and the Region Finance Committee.
2. The Finance Committee is frequently chaired by the Immediate Past Region Treasurer and includes the current Region Treasurer and others as appointed by the Region President.

B. PURPOSE OF THIS GUIDE

1. The purpose of the Region Finance Committee Guide is to assist the Region Finance Committee in managing the Region's finances and assisting the chapters in the Region. This program consists of:

- a). Work to achieve the goals and objectives established for the Region Finance Committee by the Region Board within the budget provided by the Region.
- b). Promoting sound financial management of the Region's finances.
- c). Developing appropriate financial controls for the Region's financial resources.
- d). Advising Chapters on proper management of the Chapter's financial resources.
- e). Serving as a "Clearing-house" for ideas and activities that may improve the Region's and Chapters' financial management.

C. SPECIFIC REGION FINANCE COMMITTEE ACTIVITIES

1. Determining and recommending an appropriate level of financial "Reserves" for the Region.
2. Review the Region's monthly financial reports and recommend budget adjustments as necessary.
3. Review the year-end financial report and provide a report to the Board on the financial status of the Region.
4. Solicit budget input information from all Region Committee Chairs, Executive Committee members and others that should be providing information as a part of the development of the Region Budget.
5. Develop the Region's annual budget for presentation to the Board by the Treasurer.
6. Develop and implement appropriate financial controls for Region Conference finances.
7. Provide advice to Chapter Treasurers and Chapter Finance Committees on proper Chapter Financial Management.
8. Periodically review these "Guidelines" and recommend appropriate additions, deletions, or revisions to the Region Secretary

D. DUTIES OF THE COMMITTEE CHAIR

1. Coordinate the Committee's activities.
2. Provide a written report of Committee activities to each Region Board Meeting and at other times if requested by Region President or Region Secretary.
3. Submit a "Year-end Report" to Region President and Vice President summarizing Region Finance Committee activities for the year.
4. Request Region Budget allocation if funding is required to perform Committee's assigned duties.

E. DUTIES OF COMMITTEE MEMBERS

1. Assist in the development and implementation of appropriate programs to accomplish activities listed in "Specific Finance Committee Activities" shown above.

F. REFERENCES

1. CSI Administrative References
 - a). Region Administration Guide
2. Northeast Region Administrative References
 - a). Part 4, Section 12