

## ACLA BOARD COMMITTEE CHARGES

### Audit

From the ACLA Bylaws: The Audit Committee will consist of at least five persons, at least three of which are members of the Board and one of these must be a member of the Finance Committee as well. The remaining members shall be selected from among the representatives to the General Membership. One of the members should be a Certified Public Accountant with non-profit audit and financial experience.

#### **Charge: To:**

- 1. Monitor and examine as necessary the overall financial operation of the Association and shall meet periodically with the Board and Finance Committee to review five basic areas of the financial management program of the Association, namely, (1) the system of internal controls, (2) all audit procedures, (3) maintenance, selection and compilation of all financial records that must be examined by the auditors of the Association, (4) the completed audit and management letters from such auditors and (5) the selection or retention of such auditors.*
- 2. Meet with the auditors prior to the commencement of an annual audit and review and determine the scope of the audit. The Audit Committee shall duly advise the Board of any and all concerns raised by the auditors pertaining to the finances and management of the financial affairs of the Association.*

### Finance

From the ACLA Bylaws: The Finance Committee shall consist of at least three Board members, one of which is to be a member of the Audit Committee as well.

#### **Charge: To:**

- 1. Develop annual operating and capital budgets for consideration by the Board,*
- 2. Review at any time and make recommendations to the Board of Directors with respect to the annual operating and capital budgets,*
- 3. Review and make recommendations to the Board with respect to proposed major financial transactions not provided for in the budgets,*
- 4. Recommend in writing to the Board from time to time investments and investment policies for the Association's funds, and*
- 5. Advise the Board of Directors with respect to all other, important financial matters.*

The Committee will meet at least two times each year and at other times as requested by the Board of Directors. The Committee should observe the Board-adopted Budget schedule as attached.

### **Governance Committee**

The Governance Committee shall consist of three Directors appointed by the President with the approval of the Board.

**Charge:** *To ensure that the organization is properly governed.*

The Committee should:

1. Ensure that the Board is properly constituted to meet its fiduciary responsibilities and obligations to the Members of the Association.
2. Identify individuals qualified to serve as At-Large Directors and to fill At-Large vacancies of the Board.
3. Identify and submit a slate of candidates for Officers of the Board by the October meeting of the Board for election at a Board meeting held not later than December 31.
4. Develop a Board self-assessment tool.
5. Fulfill any other responsibilities by which the committee is charged by the Board.

### **Personnel**

**Charge:** *The Personnel Committee should consider the human resources needs and requirements of the organization.*

The Committee should:

1. Conduct annual performance appraisal of the Executive Director.
2. Make recommendations to the Finance Committee and Board regarding annual staff compensation.
3. Make recommendations to the Board regarding employee benefits.
4. Regularly review personnel policies and recommend any changes to the Board.
5. Review and make recommendations to the Board regarding staffing of the organization.

## ACLA BUDGET SCHEDULE

1. *On April 1 the E.D. will send correspondence to the Members and LAC Directors requesting input regarding the next year's budget.*
2. *E.D. will meet with the Finance Committee to prepare preliminary projections for the next year's budget by May 1.*
3. *Those projections will then be presented to the LAC and ACLA Boards and discussed at their May meetings.*
4. *Those projections will also be conveyed for input to the Members.*
5. *Based on input received from LAC and the Members during May, revised projections will be presented to the Board for discussion at its June meeting.*
6. *Based on Board approval, a projected budget will be presented with the RAD proposal in mid-July (depending on submission deadline established by RAD).*
7. *Following release of the preliminary RAD budget on or about October 1, the E.D. will work with the Finance Committee to prepare a draft budget which will be presented in October to the LAC, the Board, and General Membership based on the most current data available.*
8. *Based on input received during November and the final budget released by the RAD (on or around December 1), the E.D. will work with the Finance Committee to prepare a final budget for review and discussion by the Board at its December meeting.*
9. *Based on Board approval, the final budget would be presented to the General Membership for ratification at a special meeting in December or at its regular meeting in January.*

- Adopted by the ACLA Board 2008