

Finance & Investments Committee Charter

Purpose	The Finance & Investments Committee is a committee of the Corporation established to support the Academic Consortium's Board of Directors in fulfilling its responsibility to oversee the organization's financial strategy and performance, monitor the financial health, and ensure that its assets are protected, its resources are used properly, and that the organization complies with all applicable laws and reporting requirements.
FY2020 Goals	<ol style="list-style-type: none"> 1. Conduct quarterly financial reviews with the staff and provide a report to the Board of Directors. 2. Review financial and investment policies and recommend any proposed changes to the Board for approval. 3. In collaboration with the Board of Directors, develop and evaluate a strategy for a diversified portfolio of revenue streams.
Responsibilities of Members	<ul style="list-style-type: none"> • Participate in no less than 80% of committee meetings. • Review and recommend an annual budget to the Board of Directors. • Monitor adherence to the budget. • Set long-range financial goals along with funding strategies to achieve them. • Present all financial goals and proposals to the board of directors for approval. • Review monthly investment reports and recommend to the Board the selection, retention, or termination of the outside investment advisor. • Review monthly financial reports including cash flow statements, balance sheets, income statements, and investment report. • Review the annual budget and recommend any proposed changes to the Board. • Complete assignments as requested by the Committee Chair.
Competencies of Committee members	<ul style="list-style-type: none"> • Financial acumen; • working knowledge of the Academic Consortium's programs; • possess integrity and the interest to take the oversight committee's responsibility seriously; • enjoy working collaboratively.
Governance	<ul style="list-style-type: none"> • Chaired by the Treasurer • Reports to the Board of Directors
Anticipated Commitment	Three (3) hours per quarter including quarterly Committee meetings.