

**ELIOT INSTITUTE
FINANCE COMMITTEE**

(Revised March 2018)

GENERAL RESPONSIBILITIES

- Under the direction of the Eliot Board Treasurer, and as directed by the Board, manage the financial affairs of the Eliot Institute.

ELIGIBILITY & TERM

- Non-Board Members:
 - ◆ All members of the Eliot community.
 - ◆ Two-year term, with renewal encouraged.
- Board Members:
 - ◆ Three-year term for Board Treasurer, during their term of office.
 - ◆ Other Board Members by appointment, yearly at the Annual Meeting.

STRUCTURE

- Eliot Board Treasurer, as Chair.
- Other Board and non-Board members with financial expertise.

SPECIFIC RESPONSIBILITIES [See Timeline]

**FINANCE COMMITTEE
TIMELINE**

JANUARY

- Contact current committee members and others who may be interested in service.

JANUARY BOARD AGM

- Confirm Board member(s).
- Review previous year's financial reports.
- Present budget for year.
- Present proposed rate structures for the upcoming Winter Eliot.

FEBRUARY

- Update and distribute committee roster to committee members.
- Send roster to Executive Secretary for distribution to the Board.
- Review and set committee goals as needed and as directed by the Eliot Board.

SPRING BOARD MEETING

- Present proposed rate structures for the Summer Eliots of the subsequent fiscal year.

THROUGHOUT THE YEAR

- Oversee and monitor Eliot's financial position through the monthly production of streamlined, clear, financial reports. For each Board Meeting, submit the most recent set of reports including a narrative summary. Send to Executive Secretary for filing and Administrator for posting on Google Drive.
- Recommend budget adjustments as needed.
- Provide guidance on financial administration issues to Administrator and Board Treasurer.
- Recruit dedicated volunteers to join the committee, as needed. Advise the Executive Secretary of any changes in committee membership.
- Maintain committee records.

FALL & EARLY WINTER

- Develop the next fiscal year's annual budget.
- Recommend budget assumptions for Board review and input.