

**NEW YORK-NEW JERSEY TRAIL CONFERENCE
FINANCE COMMITTEE CHARTER
(The Finance Committee is a Committee of the Corporation)**

Scope of Work - The Finance Committee is responsible to the Board of Directors (the Board) for monitoring, and periodically reporting to the Board on, the financial condition of the Trail Conference; and for working with the Audit Committee to assure the effectiveness of the Trail Conference's financial planning and record-keeping practices.

Accountability and Responsibility - The Committee shall be held accountable to the Board for the effective performance of the foregoing Scope of Work, including the specific duties set forth below:

- Make sure that complete, accurate financial records are maintained, and monitor financial reports.
- Review annual budget and make recommendations to the Board concerning approval.
- Communicate the financial status of the Trail Conference to the Board and make sure the Board has the opportunity to understand the financial picture and financial reports submitted to it.
- Ensure compliance (in coordination with the Audit Committee) with local, state, and federal regulations governing nonprofit financial reporting.
- Create one or more subcommittees, including, without limitation, an Investment Committee, to assist the Finance Committee as a standing subcommittee. The Finance Committee shall receive and review reports of the Investment Committee to ensure that the financial assets of the Trail Conference are invested in accordance with the organization's Financial Policies and Procedures.

Membership

- *Composition:* The Members of the Finance Committee shall be appointed by the Board, acting upon recommendations made annually by the incumbent chair of the Committee. The membership of the Committee shall include at least three Board Members, including the Treasurer of the Trail Conference, who shall serve as chair of the committee. Members of the committee may include non-Board members of the Trail Conference, recommended and appointed in the manner described above. For each Committee member, the term of membership shall be one year, renewable at the discretion of the Board. Subject to the approval of the Board Chair, the Committee chair may select a Board member to serve as vice-chair of the Committee.
- *Duties of the Finance Committee Chair:* The chair of the Committee will convene meetings, set agendas and facilitate the meetings.

Meetings

- *Frequency:* Meetings (whether held in person or by remote voice communication, or by electronic or email voting) shall be held at least quarterly or as dictated by the issues at hand. Since the Committee has approval and/or review responsibilities affecting the Conference's budgeting and financial health, it may meet more frequently when the budget is being prepared and reviewed. Minutes shall be kept of all meetings. Decisions shall be by a vote of a majority of the members who are in attendance at a meeting.
- *Decisions:* A majority of Committee members (present in person or by other means as described above) shall constitute a quorum, and a majority vote of the quorum shall suffice as action by the Committee. Voting by proxy is not allowed.
- *Report Frequency:* A Finance Committee chair's [Treasurer's] report will be submitted to the other Committee members for review prior to submission to the Board. The final version of the report will then be included in the packet for an upcoming Board meeting, for informational and/or approval purposes as appropriate.
- *Empowerment:* The Committee and its subcommittees require the cooperation of staff for complete information about the Trail Conference's financial status and for regular financial reports, especially prior to meetings of the Committee and as part of the Board packet before Board meetings. There must be an open and accountable relationship between staff and the Committee.

This charter was adopted by the Finance Committee on November 25, 2015 and by the Board of Directors on December 1, 2015