

Finance Committee Charter

1.0 Finance Committee Objectives and Products

The Treasurer shall oversee the finances of the WSAS and work with the Executive Director to ensure that WSAS revenues and expenditures are appropriate and correctly documented. The Treasurer shall review WSAS finances quarterly, in advance of Board meetings, and review the annual required tax filing prior to submittal. The Treasurer works with the Executive Director to prepare the annual budget for Board approval at the spring meeting. The Treasurer shall render to the Board of Directors from time to time as may be required, an account of all transactions undertaken as Treasurer and of the financial condition of the Academy.

The Finance Committee will advise on all matters relating to the purchase and sale of all securities held absolutely or in trust and perform such other duties as are incident to the office or are properly required by the Board of Directors. The overarching goals of the Finance Committee are to:

1. Provide financial expertise and support to the WSAS Board of Directors so the Board can fulfill its fiduciary responsibilities.
2. Ensure effective communication regarding the Society's finances to WSAS members.
3. Provide for the safe custody of all financial resources of the WSAS to ensure the continuation of a strong and sustainable organization
4. Offer advice that helps WSAS maintain adequate financial resources and to adhere to financial stewardship principles that will enhance the WSAS's ability to accomplish its goals today and into the future.

2.0 Committee Structure and Procedures

The Finance Committee consists of the WSAS Treasurer, past Treasurer, and at least two members-at-large who are appointed by the President from the members of the Academy. The Treasurer shall serve as Chair of the Finance Committee for the duration of their term(s) as Treasurer. Other members will serve 3-year terms renewable once for a total of six years.

3.0 Committee Guidelines

Finance Committee members must adhere to the WSAS [Code of Conduct](#) at all times. Further behavioral and accountability expectations may be discussed by the Finance Committee and recommended for inclusion in the Code of Conduct.

4.0 Committee Meeting Schedule

The Finance Committee meets three times per year before the Board meetings, generally in January, May and September, to discuss the past, current, and coming Fiscal Year. Additional meetings may be called at the discretion of the Treasurer.