

The Finance Committee, a standing committee, works with the president, the treasurer, and the chairs of other committees to develop and track the annual budget. The FC provides oversight with respect to the financial management of the association by reviewing the periodic financial reports made by the treasurer to the board. It develops accounting policies to record association receipts and expenses, expenditure policies to be followed by association officers and committees, and investment policies for restricted and non-restricted funds held by the association. The FC performs such other tasks as the board may periodically assign. All financial policies proposed by the FC must be ratified by the board.

The members of the Finance Committee are appointed by the president. Members may be removed by the board at any time. The committee is comprised of at least three members. The president appoints, subject to ratification by the board, a committee chair, who appoints a vice chair. The CGJA Treasurer shall be a permanent committee member.

The duties of the finance committee are:

- review on an as-needed basis, and revise as necessary, association financial controls, procedures for the investment of association funds, accounting approvals, and controls over bank accounts.
- assist the treasurer as necessary to prepare an annual budget to be approved by the board. The approved budget may be published in the spring edition of the Grand Jurors' Journal if directed by the board.
- review the monthly financial reports as presented by the treasurer prior to such reports being sent to the board.
- publish the annual year-end financial reports (balance sheet and year-to-date income and expenditures through the end of the fiscal year) in the April edition of the Journal.
- present an annual report as requested by the board at the association's annual membership meeting.
- review monthly expenditures to reasonably ensure that they are consistent with the approved budget and:
  - are supported by an invoice or other satisfactory documentation,
  - are consistent with the purposes of the association,
  - are appropriately approved as reasonable and necessary, and
  - have been submitted timely.

- work with the treasurer as needed to ensure that all federal and state tax returns and other reports of the association are filed as required. The FC shall work with the Membership and Chapter Relations Committee to obtain tax reporting information for chapters.
- oversee the insurance policies of the association and make changes as directed by the board.
- Since the CGJA is a non-profit corporation, out-of-pocket costs are frequently incurred by the members. In such cases, upon delivery of bona fide receipts, or other satisfactory documentation of the expenditure the treasurer may provide the member with a written verification of official business expenses.

For further information about the Finance Committee, contact [finance@cgja.org](mailto:finance@cgja.org).