

## **Community Health Services Job Description for Finance Committee**

### **Committee Charge:**

The Finance Committee has the overall responsibility to ensure that CHS is in compliance with legal financial requirements and is adhering to sound accounting principles that produce reliable financial information and ensure fiscal responsibility.

The Committee meets quarterly.

### **Accountability:**

- The Finance Committee is a special/standing committee established annually by the Board of Directors.
- The Finance Committee reports to the Board of Directors.
- The Chair is the Treasurer of the Board.

### **Composition and Term of Service:**

- The committee will have a minimum of three members.
- The Executive Director and Director of Finance and Operations are assigned to serve the committee.
- The terms of service will be one year, with opportunities for serving additional terms if warranted.
- The majority of committee members will be members of the Board of Directors.

### **Duties:**

- Reviews financial statements.
- Ensures financial resources are being used to accomplish CHS's mission in an effective manner.
- Recommends and establishes clear policies and practices; seeks Board approval when applicable.
- Regularly monitors results to budget plan.
- Provides training to the Board to ensure their understanding of how to read and interpret financial statements.
- With CHS staff, presents an annual budget to the Board for approval.
- Annually, hires the auditor, oversees the audit process, meets with the auditor to review the audit's content and presents the audit to the full Board for its review and approval.