FINANCE COMMITTEE CHARTER

PURPOSE

The Finance Committee shall assist the Board of Directors in fulfilling its oversight responsibilities for reviewing and monitoring spending policy for the film festival consistent with the film festival’s long term goals; and reviewing and monitoring the film festival’s budget, including program and management appropriations and capital spending. The committee shall also make recommendations to the board regarding long term capital ideas.

REVIEW OF CHARTER

This charter is reviewed and reassessed by the Finance Committee annually and any proposed changes are submitted to the Board of Directors for final approval.

STRUCTURE

The Finance Committee consists of two or more members appointed by and serving at the direction of the Chair of Finance. The Chair of the Finance Committee shall be appointed and confirmed by the Board of Directors. The Chair and the President are members ex officio of the Finance Committee. Committee members must possess experience in finance or accounting. A quorum of any meeting of the Marketing Committee shall consist of a majority of its voting members (75%).

MEETING, AGENDA, AND REPORTS

Meetings are be held three to four times annually. The Chair of Finance, in collaboration with the committee designee, is responsible for establishing the agendas for meetings of the Committee. An agenda, together with relevant materials, is sent to the Committee members in advance of each meeting. Minutes for all meetings shall be prepared in draft form by the staff designee and reviewed by the Chair, and shall be approved by the Committee members at the following meeting. The minutes shall be made available via Google Drive. The Committee shall submit monthly reports (verbal or written) to the Board of Directors.

AUTHORITY + RESPONSIBILITIES

PRIMARY RESPONSIBILITIES

a. Monitor spending against approved appropriations and capital expenditures.

b. Review the financial aspects of major proposed transactions.

c. Recommend and monitor any corrective actions taken to bring the film festival into compliance with financial goals.

d. Make recommendations to the board on appropriations and capital expenditures consistent with approved spending policy.

e. Review and make recommendations to the board for long-range financial planning.

f. Facilitate grant opportunities to assist festival in meeting long term capital goals.

g. Facilitate fundraising opportunities with merchants.

h. Review the long-term infrastructure needs of the film festival, including operating systems and facilities-staffing.

COMMITTEE ROLE DESCRIPTION

OVERVIEW

The Finance Committee shall assist the Board of Members in fulfilling its oversight responsibilities for reviewing and monitoring spending policy for the film festival consistent with the film festival’s long term goals; and reviewing and monitoring the film festival’s budget, including program and management appropriations and capital spending. The committee shall also make recommendations to the board regarding long term capital ideas.

ABILITIES + SKILLS

PERSONAL

• Ability to fulfill the annual time commitment

• Willing and able to serve as an organizational ambassadors

• Demonstrate honesty, integrity, and respect for others

• Possess solid communication skills

• Nurture connections/network within the community to further develop partnerships

PROFESSIONAL

• Familiar and comfortable working and reviewing spreadsheets

• Ability to manage and advise on budgets for the organization and the committees

• Able to read and interpret profit and loss statements

• Ability to provide guidance and assist with grant finance documentation

• Able to utilize organizational systems and programs

• Ability to develop and maintain existing partners & sponsors relationships

• Solid professional reputation with references