

### **About the Finance Committee**

**Description:** The Finance Committee shall be responsible for the presentation of an annual budget to the Association's Board of Directors.

**Meetings:** The Finance Cttee will convene at the direction of the committee chair at least quarterly.

**Reports To:** Committee will report their recommendations to the IPhA Board of Directors.

#### **Goals/Objectives:**

1. Review and revise the Association\'s annual budget as presented by the Executive Director
2. Review the monthly compliance to that budget by the Association
3. Make quarterly reports at the Association\'s Board of Directors meetings
4. Association\'s Executive Director will perform yearly financial reviews and audits every third year by the Finance Committee
5. Monitor Association compliance with all pertinent IRS requirements
6. Review the financial viability of new projects put forth to the Association
7. Review revenue and expenses of annual conference
8. Review budget requests from the Executive Director for replacement of equipment and upkeep of facilities
9. Yearly reviews of investment policies
10. Review budgets prepared and submitted by the IPPAC, IPhA Foundation, and any future IPhA branches