

DISTRICT FINANCE CHAIR

PURPOSE: To review financial operations the District and give interpretations and opinions of District financial health and status to the Executive Committee. To coordinate annual District audits.

PERSONNEL: The Chair should be knowledgeable about the District financial operations, standard accounting procedures and responsibilities of the Secretary-Treasurer. Honesty and non-political candor is essential. This three-member rotating Committee should have staggered terms to insure continuity in accordance with the Constitution and Bylaws.

DUTIES/RESPONSIBILITIES:

- Works with the Governor and Secretary-Treasurer to prepare the annual budget and ensure that it is adhered to during the fiscal year.
- To act as the agent responsible for all fiscal policies, banking practices, billing procedures, periodic financial reports, expense accounts and the annual review of the District.
- To provide assistance to enable the orderly and prompt transition from one Secretary-Treasurer to another at the beginning of each fiscal year.
- At the First Quarter Conference the Finance Chair should give summary opinion of the net financial outcome of the previous administration. *

*Note: New Lieutenant Governors are not in a position to understand the multiple dynamics and implications of financial reports. Finance Chair should:

- Give a short orientation at 1st Executive Committee meeting
- Tell financial net gain/loss from previous administration (use a formula reflecting outstanding receivables/payables)
- Keep a record or chart showing net effects of past 5 or 10 years
- This is not to embarrass anyone but to utilize peer-accountability

ACTION PLANS: As a Committee Chair, urge District leadership to act in a fiscally responsible manner, and to maintain the integrity of the District budget.

What is going to be done?

- a) Who is going to do it?
- b) When is it going to be completed?