

Finance Committee Charter

The purpose of the Finance Committee (the "Committee") shall be to assist the ACLU-Mn Board of Directors (the "Board") in its oversight of (1) the quality and integrity of the financial reporting of the ACLU-MN; (2) the ACLU-MN's compliance with legal and regulatory requirements regarding financial reporting; (3) the selection of, and evaluation of, the independence, qualifications, and performance of the ACLU's independent external auditor, and of the performance of any internal auditing or audit function; and (4) management's implementation and maintenance of appropriate and adequate internal financial controls to achieve materially compliant and reliable financial reporting. In discharging these responsibilities, the Finance Committee

1. Reviews, discusses with management and approves and recommends to the full Board for its consideration the annual audit conducted by external auditors;
2. Reviews, discusses with management and approves and recommends to the full Board for its consideration the annual budget as presented by Executive Director and/or Director of Finance
3. Reviews and discusses with management periodic financial performance relative to budget, management expectations and last year's performance;
4. Obtains at its discretion information from management or other relevant parties to oversee the financial performance and financial reporting of the organization, including variances;
5. Finance Committee Chair (a/k/a Treasurer) periodically interfaces with the Director of Finance, to discuss financial performance and financial reporting, including inflow and outflow of cash and periodically monitors through SAGE the organization's financial position, including expenditures.
6. Approves and recommends to the full Board for its consideration, costs associated with strategic initiatives as indicated in the strategic plan; and
7. Periodically reviews and discusses with management the organization's cash position and investment strategy.