

**Position Title:** Finance Committee

**Term of Office:** The Committee consists of the OLCA Board of Directors (plus incoming Treasurer, if there is one) and one (two) member(s)-at-large who is knowledgeable regarding OLCA finances and assigned by the President for a one-year term.

**Committee Functions:** The Committee reviews and formulates the annual budget for final approval by the membership no later than the June meeting. The committee oversees the financial affairs of the Association.

**Responsibilities:**

- I. The Treasurer may call a meeting of the Finance Committee to review and approve the budget.
- II. Any Finance Committee member may call a meeting of the committee during the fiscal year.
- III. At the close of the fiscal year (May 31st), the Treasurer arranges for a review of the OLCA ledger and bank statements in accordance with the audit provisions contained Review of Treasurers Book Policy.
- IV. Yearly fiscal review, with books open at meetings, may be held in lieu of the aforementioned Finance Committee meeting.
- V. Professional financial review every year will be performed.
- VI. The Treasurer will report results to the Board of Directors.

**Meeting Attendance:**

1. Finance Committee meeting to review and approve the budget.
2. Other meetings called by the Finance Committee