Finance Committee

Purpose
The Finance Committee is responsible for monitoring CDA’s financial assets and liabilities, overseeing the preparation of accurate and meaningful financial records for the association and communicating such to the Board of Trustees.

Primary Duties
- Annually review preliminary estimates of income, expenditures and additions to reserves; review and submit an annual budget to the CDA board.
- Oversee and provide guidance concerning investment of reserve funds, periodically reporting to the CDA board.
- Provide written and/or verbal reports to the CDA board, including financials for all subsidiaries and affiliates.
- Conduct an annual review of all employee retirement plans to ensure continued compliance with federal laws and regulations.

Qualifications/Skills
- CDA member in good standing.
- Background in business, finance, economics and/or statistics.
- Previous CDA council, committee or board experience.
- Possess good common sense, judgment and an ability to express oneself.

Time Requirements
- Committee meetings: Four annually
- Conference calls: As needed to conduct business

Composition
The committee shall be comprised of six members.
- Ex officio members (3): Treasurer, president and president-elect.
- Trustees (3): Three trustees, elected by the CDA board. Trustee members may remain a voting member for up to one year following completion of trustee service.

The treasurer shall serve as chair.

Term/Tenure
The trustee term shall be three years. The tenure shall be two terms.