



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 Directors.

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): CDA president, secretary, treasurer.
- CDA directors (3): Three directors, elected by the CDA board.

The treasurer shall serve as chair.

Term/Tenure

The director term shall be three years.