



# Tribal Leadership Council Foundation Charter

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## About

### Purpose

The purpose of the Finance Committee (Committee) of the Tribal Leadership Council (TLC) is to assist the Board of Directors (Board) with their oversight duties and to periodically review the financial activities of the TLC.

### Authority

The Board of Directors possesses the ultimate authority to approve, modify, revoke, or suspend these policies.

The President is responsible for overseeing and implementing these policies.

### Applicability

This policy is applicable to the following positions:

1. Board of Directors
2. President
3. Treasurer
4. Finance Committee Members

# Finance Committee

## Composition

The Committee shall consist of no fewer than three (3) members and no more than five (5) members. The President and Treasurer shall be ex-officio members of the Committee by virtue of their office. The Treasurer shall be the Chair of the Committee. The Committee may elect their Vice Chair.

## Appointment

The President shall appoint the members of the Committee, subject to the approval of the Board. The appointed Committee Members shall not serve on the Board of Directors nor be employees or contractors of the TLC.

## Term

The term of appointed Committee Members shall be for a period of one (1) year and shall coincide with the Annual Meeting of the TLC.

## Removal

A Committee Member may be removed by a majority vote of the Board of Directors for cause prior to the expiration of their term.

## Committee Responsibility

The Committee shall have the following responsibilities:

1. Review and recommend for approval by the Board, the annual operating budget prepared in accordance with the Accounting Policy.
2. Review and recommend policies with regards to accounting and cash management policies.
3. Review, from time to time, the financial condition, liquidity, and operations of the TLC.
4. Until such time as an Audit Committee is established the Finance Committee shall serve as the Audit Committee with the responsibility of selecting the CPA firm who shall conduct an annual/review at the request of the Board of Directors.
5. Until such time as an Investment Committee is established the Finance Committee shall serve as the Investment Committee should the TLC Board of Directors decide to invest funds or receives an endowment.

## Meetings

Calling a Meeting: The Committee shall meet as needed at the call of the Chair, the President, or a written request submitted to the Chair by a majority or the Committee.

Notice of Meetings: Notice of meetings shall be given at least (48) hours in advance.

**Quorum:** A quorum shall be established for the transaction of business so long as a majority of the Committee members are present either in person or through electronic means so long as all participants can communicate.

**Action in lieu of a meeting:** The Committee may take action in lieu of a meeting if all members of the Committee consent to voting to action and the consent is documented as well as the vote being recorded. The Committee shall formalize the action at the next duly called meeting.

**Minutes:** The Committee Chair shall forward copies of the Committee meeting minutes to the President and Secretary of the TLC.