

FINANCE COMMITTEE

The chairperson is chosen by the President to serve for a term of one year and is a member of the Assembly for that year. The chairperson may be reappointed to this committee at the discretion of the next incoming President.

A meeting should be scheduled during the Summer Workshop with input from the Immediate Past-President, President, President-Elect, Vice President (current and incoming), Treasurer, Executive Secretary, and Summer Workshop Coordinators (current and incoming). The Chairperson should gather data during the spring and early summer to prepare a tentative budget for discussion at the Annual Summer Workshop taking care to contact the **Journal** and **Newsletter** Editors.

The Finance Committee creates a final budget to present to the Assembly and Executive Board at the Annual Meeting in the fall. The Executive Board votes on the budget in two sections. The Compensation Section, II.C.10. lines, cannot be voted on by any member of the Executive Board who receives a compensation for their position because of our "Conflict of Interest Policy". All other sections of the budget can be voted on by the entire Executive Board. The budget preparation is guided by known, fairly fixed expenses, previous budgets, the Treasurer's reports, requests by the President, other officers, and Committee Chairpersons, and direction of the Assembly and Executive Board. All budget categories and amounts should be geared to the estimated income for the fiscal year in question.