

Finance Committee Charter

Establishment and Authority

The Finance Committee was established in September, 2013 by the NRHI Board of Directors to thoroughly review and oversee financial and operational management and priorities.

Purposes/Responsibilities

The Committee's primary purpose is to develop and monitor NRHI's budget and financial management and to ensure resources align with the strategic direction and priorities as determined by the NRHI Board of Directors and to make recommendations to the NRHI Staff and Board of Directors.

The Committee shall:

- a. monitor progress of NRHI to achieve the financial Strategic Plan Measures of Success through quarterly review of the budget;
- b. advise NRHI President/CEO to ensure NRHI activities are within the parameters of the good financial management and strategic goals and objectives;
- c. advise NRHI President/CEO to ensure activities are consistent with NRHI's vision and mission;
- d. review and assess internal and external activity that may require changes to NRHI's budget and financial strategy or impact our ability to achieve NRHI objectives;
- e. revise budget as directed by the Board of Directors;
- f. review and discuss new business line or project proposals;
- g. make recommendations to the NRHI Executive Committee regarding benefits and personnel;
- h. develop future financial and operating plans and make recommendations to the Board of Directors;
- i. monitor annual financial projections and assist in identifying organizational response;
- j. perform other activities as determined by the Executive Committee or Board of Directors.

Committee Composition and Governance

Membership

The Committee shall consist of a minimum of three and maximum of nine Members and shall be appointed by the Board. Committee members shall serve two year terms. The NRHI President/CEO shall also serve on this Committee.

Leadership

The Committee shall be chaired by the NRHI Treasurer who is elected by the Board of Directors and must also serve on the Executive Committee. The Chairperson shall service a maximum term of four years.

Meetings

The Committee shall meet on a monthly basis. Special meetings may be called by the Chairperson or President/CEO.

Reporting

The Committee shall report quarterly to the Board of Directors on the status of the budget and progress toward achieving financial and strategic goals. The Committee is also responsible for reporting any significant risks identified to the Board of Directors as appropriate.