

# Indiana Soccer Foundation

Improving lives of youth through sport

## Finance Committee

### General Purpose

The Finance Committee will ensure responsible stewardship and sound financial management practices governing the receipt, investment and disbursement of funds of the Indiana Soccer Foundation.

### Composition

The committee should be comprised of:

- No more than 11 individuals
- No less than 3 Indiana Soccer Foundation Board members
- Suggested members include:
  - Financial planners
  - Bankers
  - Accountants

### Leadership

The chairman and vice chairman of the committee will be appointed by the Board Executive Committee

### Meeting Frequency

The committee shall determine its meeting frequency; however, this shall be no less than quarterly.

### Duties and Functions

- Review and report to the Board on the monthly profit/loss statements & balance sheet.
- Work with the Board committees and staff to develop and annual budget; present this to the overall Board for approval.
- Supervise the annual audit of Indiana Soccer Foundation as determined by the Indiana Soccer Foundation Board.
- Make recommendations to the Board on all capital asset expenditures and committee expenditures that exceed authorized thresholds.

<b>TIMEFRAME</b>	<b>ITEM</b>
Monthly/Bi-monthly (when committee meets)	Review & report to Board on monthly profit/loss statements & balance sheet
March	Review & approve content of Annual Report
July, January	Review & report to Board on state of foundation investments
July, January	Review & report to Board on scholarships awarded to date by Foundation and Indiana Youth Soccer
October	Review & approve Annual Budget prior to submission to Board