

Finance Committee Charter

Function:

To advise the Board of Governors of all financial issues regarding the Tin Whistles

Duties:

1. The Finance Committee shall work with members of the Board of Governors on the creation of an annual budget. This budget will consider overhead costs, tournament prizes, entertainment costs, annual dues, new member initiation fees etc.
2. The Finance Committee shall prepare an Investment Policy and submit it to the Board for approval. The investment policy shall be reviewed at least annually by the Finance Committee, at which time it shall be confirmed or amended. If confirmed, a report thereof shall be submitted to the Board in writing no later than the last day of February. If amended, the proposed amendments shall be submitted in writing to the Board for approval.
3. The Finance Committee shall be responsible for the execution of the Investment Policy. Based on the guidance provided by the Board (Long, Mid, Short-term investments). Representatives of the Finance Committee will work directly with a financial advisor in the selection and acquisition of financial vehicles that are inline with the investment terms decided by the Board.
4. The Finance Committee will monitor the status of the investments and report that status to the Board on a quarterly basis.
5. The Finance Committee will work with current investment advisor: Derek Pszeny of Carolina Wealth Management.

Deliverables:

1. Current Annual Budget.
2. Approved Investment Policy.
3. Monthly Financial Results
4. Quarterly Investment Status
5. Proposed budget for upcoming year
6. Tax Returns for TW.