

FINANCE COMMITTEE - CHART OF WORK (2019)

Each meeting will cover an overview of financial statements

January	Year-end review of detailed financials
February	HR and Legal Committee Joint Meeting to review and update guidelines on intersection points
March	Review and discuss a multiyear budget developed by management; ensure budget aligns with strategic plan.
April	Newport Mesa and Huntington Beach Updates Tipper, LLC financials
May	Thorough review of financial statements to include detail review of the top 10-15 largest expenses
June	June 2019 meeting was canceled due to scheduling conflicts.
July	Minimizing expenses/vendor management – Understand processes to minimize expenses & vendor management PDF joint meeting to review and update guidelines on intersection points
August	Executive compensation and Audit joint meeting to review update guidelines on intersection points
September	Minimize financial risk through a review of insurance coverage with a presentation by Insurance Broker to review coverages and to discuss renewal options and risks. Revenue analysis and overview of trends and opportunities
October	Investment & CARES committee joint meeting to review and update guidelines on intersection points. Thorough review of financial statements to include detail review of the top 10-15 largest expenses
November	Review and approve annual operating budget developed by management; Ensure budget aligns with organizational goals and has strategies to achieve Review and approve Tipper budget
December	Review discuss and approve the 2020 chart of work and metrics to report to the BOD based on the strategic plan.
As Needed Meetings	Approve large expenditures that require Finance Committee approval including long-term leases/contracts, loans, capital expenditures Connection to other committees: Connection with Site Review Committee re: approve recommendations as to new sites or discontinuance of sites Joint meeting with one or more other committees to review any large risks/liabilities identified by Legal/HR/IT/Audit Review significant control deficiencies/audit findings identified by Audit Committee Review and approve significant funding through PDF or CARES committees