



# **CENTENNIAL**

## **ICE ARENA**

*Providing safe, fun, and educational ice sport opportunities in our community.*

### **Finance Committee Charter**

#### **NAME AND PURPOSE:**

The Finance Committee (FC) will recommend financial policies, strategies, and budgets that support the mission, values, and strategic plan of the organization. Its purpose is to ensure the financial health and integrity of the organization in pursuit of its mission to provide a safe, fun, and educational environment for ice sports in our community.

#### **AUTHORITY AND SCOPE**

The FC is a committee of the Board established under Article VII of the Bylaws. The FC has no power or authority to act on behalf of the full board. The Finance Committee will abide by the provisions in the Bylaws that pertain to the meetings and actions of the Board.

#### **COMPOSITION:**

1. Members of the FC shall be the Board Treasurer, the CIA Directors, other staff as deemed necessary, and CIA membership.
2. BAHL/CIA Membership may nominate additional candidates for the FC and candidates will be appointed by the board.
3. CIA members serve a 1 year term.
4. The board may remove a committee member from the Committee at any time, with or without cause.

#### **ROLES AND RESPONSIBILITIES:**

1. Provide oversight for the development and review of the annual budget
2. Perform long-term financial planning and ensure that financial objectives align with the organization's strategic plan, recommending corrective actions to the board as appropriate.
3. Review, on a regular basis, the organization's internal financial statements and recommend actions to be undertaken by the board as needed.
4. When the need arises, investigate and provide guidance regarding financial implications of a pertinent issue or transaction as directed by the board.

## **MEETINGS AND DECISION MAKING:**

The FC will meet at least quarterly and hold additional meetings as needed to fulfill its responsibilities as described in this Committee Charter and as called by the Finance Committee Chair.

## **CONFIDENTIALITY AND CONFLICT OF INTEREST:**

1. FC members shall maintain strict confidentiality regarding sensitive information discussed during committee meetings.
2. Members shall disclose any potential conflicts of interest and refrain from participating in discussions or decisions where such conflicts exist.

## **DURATION AND REVIEW**

1. The FC shall operate until disbanded by the board of directors or upon completion of its designated tasks.
2. The charter shall be reviewed periodically, at least once a year, to ensure its relevance and effectiveness.

Approved and adopted by the Billings Amateur Hockey League board of directors on July 29, 2023.