

## **FINANCE / STRATEGIC PLANNING COMMITTEE**

This Committee consists of the current Secretary/Treasurer, current President, current President-Elect, current State Director, past State Director past President and past Secretary/Treasurer.

The Committee should review and be aware of the Fiscal Policy document, which describes responsibilities and limitations as it relates to the financial issues within the Association.

The annual Strategic Plan may include goals/tasks involving your committee, which should be reviewed with the Association Executive.

It is the responsibility of this Committee along with the incoming President and strategic planning group to review the previous year Strategic Plan, and formulate a new Plan for a 1 to 2-year term. The Committee will consider long-range goals of the Association, and some general financial assumptions for the upcoming year. The current Secretary/Treasurer and Association Executive will later formulate the proposed budget that meets the goals of the Strategic Plan.

### **SCHEDULE –**

March - Strategic Plan/Finance Committee meet if needed

May – 2<sup>nd</sup> week - President-Elect develop lists of Committee Chairs and members for the upcoming year.

June – 2<sup>nd</sup> week - President-Elect seek Director approval for the Committee Chairs for the upcoming year.

July – 1<sup>st</sup> to 3<sup>rd</sup> week - Strategic Plan/Finance Committee meet to develop a 1 to 2-year plan for the upcoming year, subject to Director approval.

August – 2<sup>nd</sup> week - Board of Directors approve the proposed 1 to 2-year strategic plan.

August – 3<sup>rd</sup> week - President-Elect meet with Committee Chairs to discuss the 1 to 2-year approved plan, and it's relation to each individual committee task of developing a 1-year plan for the upcoming year that coincides with the overall 1 to 2-year plan.

August – 4<sup>th</sup> week – Committee Chairs and Committee Members meet as individual committees to develop their 1-year proposed plan for the upcoming year.

September – 1<sup>st</sup> week – AE develop a budget based on fixed expenses as well as proposed committee 1-year plan expenses.

September/October – AE review proposed budget with Strategic Plan/Finance Committee

November – 2<sup>nd</sup> week – Board of Directors approval of budget for the upcoming year.