

**NACD NORTH TEXAS
FINANCE/SPONSORSHIP COMMITTEE CHARTER
AS OF 2015**

PURPOSE OF THE COMMITTEE

The purpose of the Finance/Sponsorship Committee (the “Committee”) is to recommend financial policies, goals, and budgets that will support the Mission, Vision, Values, and Strategic Goals of the organization. The committee also reviews the organization’s financial performance against its goals and proposes major transactions and programs to the Board.

COMMITTEE MEMBERS

Chair/Vice Co-Chair/Co- Chair will be recommended by the Nominating/Governance Committee (the “NGC”) and approved by the Board. Members will be appointed annually and will be from the Board and Chapter Sponsor. The size of the committee will vary from time to time based on specific expertise requirements of the Committee. Recommended members for Committee members will be reviewed by the NGC and approved by the Board.

COMMITTEE STRUCTURE AND OPERATIONS

The Committee meetings shall meet as often as necessary but no less than quarterly during the program year to carry out the responsibilities under this Charter. Meetings shall be in person whenever possible or by phone; call-in encouraged when a member cannot attend a meeting in person. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a Subcommittee of the Committee. The Committee Chairs shall make regular reports to the Board.

The Treasurer is responsible for the oversight of all financial matters for NACDNTX including creation of an annual budget, maintenance of bank accounts and tax filing.

The Executive Director maintains the checkbook and keeps the records using QuickBooks.

The Treasurer will request from the Executive Director reports for the Board and will be responsible for presenting those reports at each meeting. (Requests to the Executive Director for reports to be generated will be made no later than the Friday before the Board meeting.)

Bank statements are accessible online by the Treasurer and the Executive Director. The Executive Director will reconcile the accounts using QuickBooks and provide copies of such reconciliations to the Treasurer for review.

The Treasurer has oversight of the Executive Director’s responsibility to ensure that all required documents and reports are filed on time with the appropriate agency (i.e.

IRS, NACD National). An outside firm may be employed but it is the Executive Director's ultimate responsibility to provide the Board Secretary and Treasurer with copies of required filings for our records.

COMMITTEE GOALS AND RESPONSIBILITIES

- Recommend policies that maintain and improve the financial health and integrity of the organization.
- Review and recommend a long-range financial plan for the organization.
- Review and recommend an annual operating budget consistent with the long-range financial plan and financial policies.
- Review and recommend capital expenditures and unbudgeted operating expenditures that exceed management's spending authority.
- Review the financial aspects of major proposed transactions, new programs and services, as well as proposals to discontinue programs or services, and making action recommendations to the Board.
- Monitor the financial performance of the organization.
- Require and monitor corrective actions to bring the organization into compliance with its budget and other financial targets.
- Propose for Board approval all banking, investing and external accounting relationships.
- File annual 990 filing.

**NACD NORTH TEXAS
SPONSORSHIP SUB-COMMITTEE
AS OF 2015**

PURPOSE OF SUB-COMMITTEE

The Sponsorship Sub-Committee (the “Sub-Committee”) shall act as a sub-committee of the Finance/Sponsorship Committee. The purpose of this Sub-Committee is to recruit Sponsors to support the Chapter both economically and educationally.

COMMITTEE MEMBERS

Chair/Vice/Co- Chair will be recommended by the Nominating/Governance Committee (the “NGC”) and approved by the Board. Members will be appointed annually and will be from the Board. The size of the committee will vary from time to time based on projects and workload and recommendation of the Chair/Co-Chair. Recommend members for the Committee will be reviewed by the NGC and approved by the Board.

COMMITTEE STRUCTURE AND OPERATIONS

The Sub-Committee shall meet as often as necessary but no less than quarterly during the program year to carry out the responsibilities under this Charter. Meetings will be in person whenever possible or by phone; a call-in is encouraged when a member cannot attend a meeting in person. The Committee Chairs shall make regular reports to the Board.

COMMITTEE GOALS AND RESPONSIBILITIES

- Research potential corporate/professional Sponsors
- Recruit new Sponsors
- Monitor make-up of Sponsor representation
- Develop on-going relationships with current Sponsors
- Review Monthly, quarterly, and annual financial statements

Organizations Sponsor NACD’s North Texas Chapter for a variety of reasons, including:

- Belief in NACD’s Mission, Vision and Values
- Desire to promote excellence in corporate governance throughout the region
- Interest in providing timely forums for sharing of experiences, knowledge and wisdom among peers
- Desire to share their own experiences, knowledge and wisdom with individuals and organizations who can make a difference in improving our business community
- Desire to maintain a strong and vibrant business community throughout the region
- Ability to build relationships with people and organizations that are materially enhancing Board of director performance in the region and around the country