



FINANCE COMMITTEE, FY2017-2018

Ted Tchang, Chair

Members: Dave Bialis (Ex Officio), Randy Finch, Dick Kintz, George Lai, and Andrea Payne Moser

Purpose of the Committee

This Committee is chaired by the Treasurer of VFC. It is responsible for overseeing the finances of the organization. This committee proposes and implements Board policy with respect to financial matters and is responsible for the oversight of all operational and endowment funds.

Scope of Work:

- To review budgets prepared by staff to ensure consistency between the budget and the organization's plans and to ensure that projected income is reasonable based on the development pipeline.
- To report to the Board any financial irregularities, concerns, opportunities;
- To recommend financial guidelines to the Board (such as to establish a reserve fund or to obtain a line of credit for a specified amount); and
- To advise the President/CEO on financial matters, depending on committee member expertise.

An investment sub-committee reviews the work of VFC's institutional investor and reports to the Finance Committee and the Board.

Reports to:

The Committee reports to the Board Chair and Board of Directors.

Staff to the Committee:

The Finance Committee is staffed by VFC's Chief Financial Officer and the President/CEO.

Committee Membership and Operations:

Members can include both Board and non-Board members as appointed by the Chair of the Board of Directors. All Committee work is done in partnership with VFC staff (the President/CEO makes all staff assignments). The Finance Committee does not usurp the authority of the Board and neither directs nor oversees staff.