

## **Mission**

This Committee:

- Develops an annual budget for review by the TNI Board,
- Provides periodic reports to the Board on the status of TNI's finances,
- Provides contract and proposal reviews as needed,
- Makes financial decisions that affect TNI, and
- Publishes an annual Financial Report.

## **Composition of the Committee**

1. The Chair of the Finance Committee shall be the TNI Treasurer.
2. The Finance Committee consists of at least two other Individual Members appointed by the Board Chair.
3. The TNI Executive Director is an active member of this committee.
4. Associate membership is not applicable for this committee.

## **Objectives**

1. Ensure TNI operations are managed in a fiscally sound manner.
  - Develop a strategic financial plan.
  - Develop an annual operational budget.
  - Monitor financial activity on a quarterly basis.
  - Provide periodic financial summary reports to the TNI Board of Directors.
  - Provide oversight and advise the Executive Director on financial matters.
  - Agree on format and content of annual public financial report.

### **Success Measure:**

- Income exceeds expense on an annual basis.
2. Prepare and deliver an Annual Financial Statement for the previous year.

### **Success Measure:**

- Financial Statement is included in Annual Report.

## **Available Resources:**

- Volunteer committee members.
- Virtual meeting platform.
- Executive Administrator
- Certified Public Accountant

## **Anticipated Meeting Schedule:**

- Virtual meetings are generally held quarterly when financial statements are available.

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Approved by the TNI Board of Directors – December 8, 2021