Wisconsin WIC Association

Finance Committee Description

The Finance Committee’s purpose is to review and providing guidance for WWA’s financial matters to ensure that WWA’s funds are spent appropriately. The Committee is responsible for budgeting, financial controls, reportings, contingency planning, and investment policy. The Committee assures internal controls, independent audit, and financial analysis for WWA.

The WWA Executive Board may be better able to respond to aggregated information with important financial trends and issues. The Finance Committee will review all finanical statements and reports on financial activity to the full board, in as clear and concise manner as possible.

The committee will consist of at least 3 members, including the board treasurer, and chair.

The Finance Committee will:

1. Prepare monthly reports and review WWA’s revenues and expenditures, and other matters related to continued solvency at monthly Executive Board meetings.
2. Develop the annual budget and submit to the full Board for approval.
3. Provide direction to the full Board for fiscal responsibility.
4. Oversee the maintenance of WWA assets.
5. Develop an investment strategy. Ensure the preparation of annual audit, tax forms.
6. Assist other WWA committees as appropriate to achieve stategic goals.