

FINANCE

All five members, including the Chair(s), are appointed by the Vice President/President-Elect by June 1st prior to his/her taking office as President. The TLA Executive Director serves in an advisory capacity as a permanent Co-Chair. The immediate Past President of the Association shall be a member of the Committee. The current Vice President-President/Elect shall serve as an ex-officio member. Consideration should be given to appointing members with knowledge/experience in the area of fiscal procedures.

Duties:

- Prepare a proposed annual projection of operating expenditures for the Association to be presented to the Board of Directors at the first meeting of each fiscal year for review and recommendation to the Executive Committee for approval.
- Guidelines to be used by the Finance Committee in preparation of the projection of expenditures shall be:
 - Estimate of annual income of the Association based on membership dues and other established sources of revenue.
 - Requests from and previous year's expenditures by Committees, Sections, and Roundtables of the Association for operating expenses.
 - Committees, Sections, and Roundtables should make annual requests for expenditures to the Finance Committee. Requests should include amount of anticipated expenditure and the purpose and outcome for the expenditure.
 - All requests **MUST** be approved prior to the expenditure.
 - All expenditures **MUST** be supported by appropriate receipts.
 - Funding necessary for Officers and Chairs to carry out the programs of the Association based on long range planning and objectives.
- Recommend fiscal policies and procedures for the Association.
- The Chair(s) shall attend all TLA Board of Directors meetings and shall submit quarterly reports on activities and an annual evaluative written report to the membership at the final Board of Directors meeting for the fiscal year.