

Financial Sustainability Committee Charter

Approved January 10, 2018

The Finance Committee provides a focal point for the Beit Am community's financial management. This Committee is charged with providing oversight for Beit Am's financial operations and investments. The Committee will be comprised of a chair appointed from among the Beit Am membership by the President of Beit Am's Board in consultation with the Board. The chair of the Committee may appoint others to the Committee as necessary. The current Board Treasurer shall be a voting member of the Committee, but not its chair. The Committee shall report to the Board on matters listed in this charter as well as on related issues as may be requested by the Beit Am President. The Committee shall make recommendations concerning: 1) Beit Am's annual operating budget and operating procedures, 2) long term operating projections, 3) the financing of future capital assets, and 4) the financial management of Beit Am's current capital assets.

To this end, the Committee shall, working collaboratively with the Treasurer propose an annual operating budget. Benchmarks in the development of the budget shall include consultation with the Beit Am Board in February of each year, a presentation of the proposed draft budget to the Board in March with a final presentation of the recommended budget in April.

In addition, the Committee will annually (along with the presentation of the final recommended budget) make recommendations to the Board on long-term financial goals and approaches to meeting those goals. In developing those recommendations, the Committee may address questions such as:

What are Beit Am's likely requirements for using its liquid assets?

Are Beit Am's liquid assets invested appropriately to support these requirements?

Are Beit Am's liquid assets invested wisely given Beit Am's risk requirements?

The Committee shall also provide oversight for member loans to Beit Am in the construction of the new building. To this end, the Treasurer shall report on the status of these loans to the Committee on a quarterly basis until they are paid off. The Treasurer shall not reveal the identity of the lenders to the Committee.

The Committee will actively manage Beit Am's liquid assets in pursuit of Beit Am goals. While the Committee shall have the right to reallocate funds within Beit Am accounts, among Committee members only the Treasurer, with controls imposed by the Board, shall have the right to withdraw funds from Beit Am accounts. To facilitate this, the Committee Chair shall, with Board approval, appoint one member of the Committee to have reallocation rights within Beit Am accounts, but not withdrawal rights. Further, the Chair shall have rights to view Beit Am accounts on-line and may, with the approval of the Board, approve other members of the Committee to have rights to view Beit Am accounts on-line.

It is expected that members of the Committee will have some demonstrable financial expertise and that they will remain on the Committee for a period of years to help ensure the stability of Beit Am's long-term financial management.

Any funds to support the activities of the Committee shall be requested from the Board. The Committee shall not make explicit or implicit commitments with financial ramifications for the expenditure of Beit Am funds without the express consent of the Board.

Beit Am's Conflict of Interest Policy shall apply to the members of this Committee and their activities.