

WESTERN RESERVE ROWING ASSOCIATION

FINANCE AND DEVELOPMENT COMMITTEE COVER SHEET - 2017

COMMITTEE			
	<i>Name</i>	<i>Email</i>	<i>Preferred Phone</i>
Director in Charge	James Hailey	Treasurer@westernreserverowing.com	

(DATE APPROVED BY WRRR BOARD OF DIRECTORS: _____)

Mission of WRRR: WRRR provides and promotes adult competitive and recreational rowing for the Northeast Ohio community through quality programming.

Primary Purpose of Committee:

Oversee and coordinate WRRR financial management

Scope – Responsible for:

1. Create, recommend and/or review any capital planning, donation or fundraising efforts to support the organization and its programs
2. Create processes and procedures to ensure quality and timely financial management
3. Review, renew and/or implement appropriate insurance policies for the organization’s programs, assets and risk management
4. Create, review and recommend to the board the annual operating budget
5. Present monthly Quick Books financial statements to the Board of Directors
6. Review monthly bank reconciliations, payroll, sales tax compliance, annual Form 990 with CPA/book keeper to assure compliance in all areas
7. Assure delivery of annual Forms 1096 / 1099 for all coaches, coxes, and other such service providers

Goals – For 2017:

1. Create a cash flow forecast that shows the impact of board decisions, recent financial outcomes, and program enrollment.
2. Develop cash reserve strategy that allows for equipment replacement and adjusts to program enrollment.

Authority – Specifically Authorized to:

1. Maintain the WRRR bank accounts; develop financial policies, and oversee accountant/book keeper WRRR accounts
2. Develop methods and processes to maintain high quality financial management performance of WRRR as listed under scope.
3. Spend funds as allocated in the budget or approved by the WRRR Board of Directors.