

WESTERN RESERVE ROWING ASSOCIATION

**FINANCE COMMITTEE COVER SHEET - 2016**

COMMITTEE	Name	Email	Preferred Phone
Director in Charge	Laura Loesch	<a href="mailto:Treasurer@WesternReserveRowing.com">Treasurer@WesternReserveRowing.com</a>	
Chairman			
Member	Leslie Thomas		
Member	Sarah Jackson		
Member	Bob Fox		

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

**Primary Purpose of Committee:**

Oversee the WRRA financial management.

**Scope – Responsible for:**

1. Review monthly financial statements of WRRA
2. Create processes and procedures to ensure quality and timely financial management
3. Review and ensure adequate compliance with established processes and procedures
4. Create, review and recommend to the board the annual operating budget
5. Create, recommend and/or review any capital planning, donation or fundraising efforts to support the organization and its programs
6. Review bank reconciliations, payroll, sales tax compliance, annual Form 990 with CPA, and related reporting to the Ohio Attorney General’s office to ensure quality compliance in all areas
7. Review annual Forms 1096 / 1099 for all coaches, coxes, and other such service providers
8. Review, renew and/or implement appropriate insurance policies for the organization’s programs, assets and risk management
9. Consider any proposals and potential plans of WRRA resources to make recommendations to the board.
10. Maintain and insure timely fulfillment of the WRRA Financial calendar

**Goals – For 2016:**

1. Develop and heir apparent for the Treasurer

**Authority – Specifically Authorized to:**

1. Maintain the financial records, bank accounts, and operational expenses for WRRA.
2. Develop methods and processes to maintain high quality financial management performance of WRRA.
3. Work with CPA as needed.