DUTIES OF THE FINANCE COMMITTEE

1. The President-Elect serves as the Chair of the Finance Committee with the President and the Treasurer serving as members.

2. The Finance Committee will meet prior to the first Executive Board meeting in the new fiscal year. They will review the prior budget in detail and create a proposed budget.

3. The President-Elect will present the budget to the Executive Board for approval at the first Board of Directors meeting of the fiscal year.

4. The Finance Committee will assure financial responsibility and accountability to the membership through auditing, review, and reporting mechanisms.

5. The Finance Committee will review the financial policies and procedures of MdHIMA each year, including the way MdHIMA handles contracts and submit any finding and recommendation to the Board of Directors for approval.
6. The Finance Committee will assure that the preparation and filing of the Association’s property and income tax are completed in a timely manner and works closely with the Treasurer and accountant.