



Association of Outdoor Recreation and Education  
Financial Advisory Committee Charter  
Revised 8/17/16  
Approved 9/27/2016

- I. Scope:** The Financial Advisory Committee is an advisory committee to the AORE Board of Directors.
- II. Purpose:** The Financial Advisory Committee will provide guidance and direction on the management of AORE's finances, but will not have responsibility for the day-to-day administration, management, finances, or operation of the organization.

The Financial Advisory Committee will provide perspective on the financial climate, relative policies, and strategic initiatives as directed by the BOD to achieve the agreed outcomes for the AORE. The Financial Advisory Committee will monitor and suggest modifications to the Cash Reserves and Long Term Reserves in alignment with AORE Strategic Plan and Investment policies.

Note: The BOD will articulate the strategic goals of the AORE and determine how the Association's financial resources will be used to achieve those goals. This should be done on an annual basis with quarterly updates from the BOD to the Financial Advisory Committee. The BOD is the final authority on approval of the AORE budget and financial management policies.

**III. Standing Projects:**

- A. The Financial Advisory Committee is responsible for the following:
1. Ensure compliance with local, state and federal regulations governing nonprofit financial reporting.
  2. Ensure there is a policy for Form 990 completion, review and submission for the BOD to fulfill its fiduciary oversight.
  3. Ensures complete, accurate financial records are maintained, monitors reports, and ensures compliance with financial investment policies.
  4. Annually reviews the policies for reserves and for investments. Makes recommendations to the BOD for all financial policies.
  5. Reviews annual budget proposed by ED prior to BOD approval and provides insight, questions and recommendations as appropriate to the ED.
  6. Interprets the ideas and vision submitted by the BOD and advises the BOD on whether the draft budget and investment strategies will achieve the stated goals.
  7. Educates the board on the Association's comprehensive financial picture.
  8. Works with the board to safeguard the organization's financial assets and make sure that any investments are wisely managed.

**IV. Annual Projects:**

See Appendix A.

- V. Authority:** The Committee has the authority to provide advice and assistance to the AORE BOD and Staff on implementation of AORE policies that fall within the jurisdiction of the Committee, subject to the following limitations:

- A. Major policy decisions will be made by the AORE Board of Directors.



Association of Outdoor Recreation and Education  
Financial Advisory Committee Charter  
Revised 8/17/16  
Approved 9/27/2016

- B. The Committee may not spend money in excess of its approved budget without the approval of the Board of Directors. Expenditures of funds within the Committee's approved budget must be coordinated with the AORE National Office.
- C. In no case may the Committee engage in activities which jeopardize AORE's tax-exempt status.
- D. The Financial Advisory Committee requires the cooperation of staff for complete information about the organization's financial status and regular financial reports, as part of the board packet before board meetings, but also prior to Financial Advisory Committee meetings. There must be an open and accountable relationship between staff, BOD and the Financial Advisory Committee.

**VI. Membership specific to the Financial Advisory Committee:** Potential candidates will be recommended by the AORE Treasurer and Executive Director and approved by the AORE Board of Directors. Candidates will be recruited and a majority of committee members shall be selected based on their expertise. Members will be selected from a broad base of stakeholders.

Process: Current Financial Advisory Committee, BOD, and staff will distribute job descriptions and the committee charter to potential candidates. Interested candidates will apply through an application by a determined deadline. Using the identified criteria in the Financial Advisory Committee Position Description coupled with application answers, the Financial Advisory Committee will propose a ranked slate of candidates. The ED and AORE Treasurer will consider the recommendations of the Financial Advisory Committee and make a final recommendation of candidates to the BOD for approval.

Removal: Any member of the Financial Advisory Committee may be removed from the Financial Advisory Committee by a two-thirds (2/3) majority vote of the BOD, whenever, in its judgment, the best interests of the Association would be served thereby.

- The Financial Advisory Committee will be chaired by the Treasurer and will consist of a minimum of five individuals (including the Executive Director).
- The Executive Director is a non-voting member of the Financial Advisory Committee.
- Non-AORE financial experts may be asked to join the committee.
- Committee members shall serve a three year term.
- Committee members shall serve no more than (2) consecutive three year terms and must step off for a year before serving a third term.

**VII. Meetings:** The Committee will meet on the following schedule:

- A. No less than on a quarterly basis by teleconference, video conference, and web conference or by another means that allows participants to communicate with one another simultaneously. Quarters end on: March 31, June 30, September 30 and December 31 of each year. Meetings may be held more frequently on a schedule determined by members of the Committee, if dictated by the urgency of the issues within the jurisdiction of the Committee.



Association of Outdoor Recreation and Education  
Financial Advisory Committee Charter  
Revised 8/17/16  
Approved 9/27/2016

- B. The Committee Chair should communicate by any of the means described above, at least once per quarter or as dictated by the AORE Board of Directors for updates and discussion of progress on Committee goals.
- C. It is recommended that the Committee meet in person no less than once every year, generally at the national conference.

**VIII. Decisions:** Committee decisions will be made by following Robert's Rules of Order (see attached Robert's Rules Outline document). Committee decisions will be approved by the Chair and Chair-Elect, and forwarded to the Board liaison and AORE Executive Director.

**IX. Documentation Requirements:**

- A. Agendas: The Committee Chair shall prepare and distribute a meeting agenda to members of the Committee at least 12 hours in advance of Committee meetings. A copy of the meeting agenda will be provided to the AORE Executive Director and AORE Board of Directors via Basecamp. Updates for all Committee projects must be included on each agenda. If the Chair is not available, meetings should be convened by the Executive Director.
- B. Minutes: The Chair shall keep minutes for all meetings and submit them to the AORE Executive Director and AORE Board of Directors via Basecamp no later than the last day of each quarter: March 31, June 30, September 30 and December 31, respectively. If the Chair is not available, minutes should be taken by the Executive Director.
- C. Annual Reports: The Chair shall prepare and submit an Annual Report of the Committee to the AORE Executive Director and AORE Board of Directors via Basecamp no later than December 31 of each year. The Annual Report shall contain an annual performance evaluation of the Committee. The performance evaluation shall also include a review of the adequacy of this charter and shall recommend any revisions the Committee deems necessary or desirable.
- D. Recordkeeping: The Committee must submit copies of all reports and records to AORE Board of Directors via Basecamp for safekeeping. All program reports and records are subject to review at any time by the Board and Executive Director of AORE.