

## **BUDGET AND FINANCE COMMITTEE STANDARD OPERATING PROCEDURES**

1. This Committee shall consist of a minimum of five (5) members, with a maximum of seven (7) members. The following persons shall be members of the Committee: First Vice-President, Second Vice-President, a current Board member and a maximum of two (2) members at large. All committee members must be current international members in good standing.
2. The Chairperson of this Committee shall be appointed by the President. The Chairperson shall function as the liaison between the Budget and Finance Committee, the Executive Director, the Board of Directors, and any outside audit firm which may be engaged.
3. A Co-Chairperson may be appointed by the President if the position is deemed necessary.
4. This Committee will be responsible to see that proper planning, accounting, auditing, and budgeting is carried out during the year, to ensure that the Association functions efficiently and is financially secure.
5. Each month, the Full Charge Bookkeeper shall furnish to each Committee member financial statements for that particular period and the year-to-date cumulative totals for the most current financial records. Additionally, financial documents related to all accounts will be submitted for review by the committee.
6. The Committee shall provide the Board and Executive Team the monthly financial records, after they have been reviewed.
7. Prior to each Annual Meeting, the budget and finance committee shall complete an audit of the accounts and expenditures of the association and shall audit and verify income, expenses, assets, and liabilities of the Association.
8. Upon approval by the Board, the Financial Report for the previous year will be presented to the membership at the Annual Meeting by the Chairperson of the Committee.
9. After approval by the Board of Directors, a summary of the Annual Audit Report will be published in the next issue of "*The Fire & Arson Investigator*". The complete Annual Audit report will be made available at the next Annual Meeting.

**Reviewed by Constitution & By-laws: April 5, 2020**

**Approved by IAAI Board of Directors: May 16, 2020**