



Finance Committee

SEC. 6 FINANCE COMMITTEE

The standing **Finance Committee** consists of at least 3 appointed members and the Treasurer of the Association. The Chair and a CNA Board representative are selected by the Committee. The responsibility of this committee is to establish and maintain a sound fiscal program for the Association. To facilitate this, it:

- A. Prepares an annual budget.
- B. Advises as to expenditure of funds and report on the Association's finances to the Board at meetings of that body.
- C. Provides for the disbursement of special funds including the Elizabeth Kirk Fund

MEETINGS

The finance committee meets monthly. Meetings vary between in person, virtual and conference calls. Committee members participate in budget review in the Fall of each year.

ARTICLE VI: Committees SEC.1.STANDING COMMITTEES

There shall be standing committees of CNA as follows:

- Governance
- Finance
- Government Relations
- Leadership

Duties: Standing Committees of the membership assume the duties specified in the bylaws as well as other duties as the Board may determine.

Committee Members: Committees shall consist of no fewer than three (3) members appointed by the Board of Directors, unless otherwise specified by these Bylaws, to serve for two (2) years or until their successors are appointed/elected. A member may be reappointed or elected for a second consecutive term.

Chairperson/Board Representative: Each standing committee is responsible for electing a chair from among their membership, who becomes a member of the CNA Board of Directors. Vacancies in the chair shall be filled within 30 days.

Reporting: Each standing committee shall present a report to the business meetings of the Board of Directors and an annual report to the membership at the annual business meeting.

Policies: Each committee prepares, reviews and makes recommendations regarding policies corresponding to its area of responsibility for Board of Directors approval.



Roles and Responsibilities

CNA Board of Directors

Treasurer

SUMMARY:

Monitors the fiscal affairs of the association and ensures that all financial records and audits are in order. Serves on the Board of Directors and Executive Committee. Represents the best interests of the entire membership as it pertains to fiscal responsibility, the financial soundness of the association, and the prudent application of funds in keeping with the goals and objectives set by the Board of Directors.

SPECIFIC RESPONSIBILITIES:

The following responsibilities are in addition to those of a board member:

1. Ensures that the association maintains accurate financial records.
2. Reviews association expenditures and financial status on a monthly basis to ensure overall fiscal integrity.
3. Ensures that regular financial reports are submitted to the Board of Directors and presents an annual financial report to the Annual Membership Meeting.
4. Presents a financial update and responds to questions of a financial nature at the annual Annual Membership Meeting.
5. In conjunction with staff presents an annual budget to the Board of Directors for approval.
6. Submits the financial accounts of the association for an annual independent audit.
7. Attends the Annual Membership Meeting and special meetings as directed by the president.
8. Represents the association as requested by the president.

TERM OF OFFICE:

Elected by the Membership for a two-year term; may not serve more than two consecutive terms in the same office or more than eight consecutive years on the Board of Directors.



QUALIFICATIONS:

Must hold current CNA membership; may not concurrently serve as an officer or director of another organization if such participation might result in a conflict of interest with CNA. Should have a strong knowledge base of financial matters of a non-profit organization.

TIME COMMITMENT:

The following is an estimate of time spent in fulfilling the duties of this office:

- 1 day, twelve times a year for Board of Directors meetings and possible committee meetings in conjunction with the board meetings;
- 1 day for the Annual Membership Meeting and pre- and post-Board of Directors meetings;
- Average of 2-3 hours per week reading materials and board reports from CNA;
- 2-3 days per year dependent upon service on other committees and boards.

[Excerpts of Bylaws Related to Committees](#)

ARTICLE VI: Committees

SEC.1.STANDING COMMITTEES

- A. Definition; There shall be standing committees of CNA as follows;
 - Governance
 - Finance Committee
 - Government Relations Committee
 - Leadership Committee
- B. Duties: Standing Committees of the membership assume the duties specified in the bylaws as Well as other duties as the Board may determine.
- C. Committees shall consist of no fewer than three (3) members appointed by the Board of Directors, unless otherwise specified by these Bylaws, to serve for two (2) years or until their successors are appointed/elected. A member may be reappointed or elected for a second consecutive term.
- D. Each standing committee is responsible for electing a chair from among their membership, who becomes a member of the CNA Board of Directors. Vacancies in the chair shall be filled within 30 days.



- E. Each standing committee shall present a report to the business meetings of the Board of Directors and an annual report to the membership at the annual business meeting.
- F. Each committee prepares, reviews and makes recommendations regarding policies corresponding to its area of responsibility for Board of Directors approval.

SEC.2. OPERATING RULES

Each Committee shall establish operating rules, subject to approval by the Board.

SEC.3. QUORUMS

Each committee establishes its own rules regarding a quorum, subject to the approval of the Board.

SEC.4. MEMBERSHIP

In addition to those members stipulated by these Bylaws, any CNA member may volunteer to serve on any Committee, except the Leadership Committee. Members of the Connecticut Student Nurses' Association (CSNA) may also volunteer for any committee except the Leadership and Finance.

Role of the Board of Directors

ARTICLE V: Board of Directors and Duties of Board of Directors

SEC.1. DEFINITION

The Board of Directors serves as the agent for the membership. Their powers shall be limited by the applicable provisions of the Connecticut Non-Stock Corporation Act so that the Association maintains its Federal income tax exemption under Section 501(c)(6) of the Internal Revenue Code.

SEC.2. ACCOUNTABILITY

The Board of Directors shall report and be accountable to the membership.

SEC.3. COMPOSITION

The Board of Directors shall consist of the officers of the Association, one representative from each standing committee, one representative from eligible Association Partners as specified in Article III, Section 1 (B.1), and a representative of the Connecticut Student Nurses' Association (CSNA) with voice but no vote.

SEC.4. TERMS OF OFFICE

- A. The term of office for officers and directors is two years.
- B. A Committee representative who has served more than half a term is considered to have served a full term in that office.
- C. The term of office for officers is as specified in ARTICLE IV, Sec . 2 (A). D.If any officer or committee representative to the Board is absent from three regular meetings in a twelve month



period, the office may be deemed vacant at the pleasure of the Board. Such vacancy shall be filled as herein provided (Article IV, SEC . 3; Article V, SEC . 10). An office or Board seat so vacated may be appealed according to policies and procedures devised by the Board.

SEC.5.MEETINGS.

- A. Regular meetings of the Board are held no less than four times a year and as designated by the Board.
- B. Special meetings of the Board:
 - 1. May be called by the President or by a majority of the members of the Board upon ten days notice to each Board member at the member's address of record, including electronic mail addresses.
 - 2. Must be called upon written request of five or more Board members
- C. A quorum consists of a majority of the Board, one of whom shall be the President, or the President – elect.