



TAKING THE PAST INTO THE FUTURE

Financial Planning Committee

Approved: 13 March 2019

Purpose:

The Financial Planning Committee assists and supports the work of the Treasurer and Treasurer Elect in developing the annual budget as well as short- and long-term strategic plans for ensuring NEA's ongoing fiscal responsibility and sustainability.

Members/Terms of Office:

The Financial Planning Committee is composed of six members, including two members appointed to the committee for staggered two-year terms, each serving as Chair in their second year. The remaining members of the committee include the NEA President, the Treasurer, the Treasurer Elect and the Clerk of the Corporation, who will serve on the committee during their respective terms of office on the NEA Executive Board.

Chair major duties:

- Convenes meetings of the Committee as needed.
- Participates in organization-wide strategic planning activities.
- Leads financial strategic planning that may fall outside the scope of NEA's organizational strategic plans.
- Recommends to the Executive Board changes to existing financial policy.
- Consults with other committees and members, as needed, on issues related to annual budgeting and financial planning.
- Attends quarterly Executive Board meetings, in their entirety, at least one per year of which must be in person.
- Submits written quarterly report to the Executive Board approximately one week before the Board meeting.
- Submits annual budget requests to the Treasurer.
- Maintains active records and transfers noncurrent records to the Archives, in accordance with the NEA Records Schedule.



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Member major duties:

- Provides resources, consultation, and feedback to NEA Executive Board members and committee and task force chairs, as part of the annual budget development process.
- Identifies and recommends to the Executive Board strategies for ensuring NEA's fiscal responsibility and sustainability.
- Helps to implement NEA strategic planning recommendations that relate to financial planning.
- Collaborates with other NEA committees on activities that promote the organization's fiscal responsibility and sustainability.