

Budget Committee

Responsibilities of the Budget Committee

1. Study and make recommendations to the Board with respect to ways and means of improving the financial condition and operation of the Society;
2. Prepare and present to the Board annually, for its approval, a budget for the control of expenditures of money of the Society;
3. Periodically review and report to the Board on the approved budget, the records of expenditures, and the financial status of the Society;
4. Study and make recommendations to the Board with respect to insurance and retirement programs for Society employees;
5. Study and make recommendations to the Board with respect to the banking, auditing, accounting procedures, and investment of Society monies;
6. Call to the Board's attention any expenditures which appreciably exceed those provided for in the approved budget;
7. Keep the Board informed of committee activities; and
8. Prepare and submit for the consideration of the Budget Committee, and the review and approval of the Board of Directors, a plan of activities, programs, and projects that the committee proposes to undertake during the administrative year. The committee's plan should include a description, time schedule, and budget of anticipated expenses and revenues for each proposed activity, program, and project.

Duties

Review the monthly budget comparison report.

Volunteer Time Commitment

A maximum of one hour a month reviewing the monthly budget comparison reports is requested.

Meetings

One to four committee meetings are held each year. The May meeting is of most importance to review the recommendation of next year's budget. Meetings are held via conference call and last less than one hour.

FES Headquarters Contact

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