

## ATTACHMENT C TO POLICY 1250

### FINANCE COMMITTEE

In order to effectively accomplish the mission of The United States Pony Clubs, Inc., and to provide greater organizational representation, the Board of Governors realizes that a Finance Committee is necessary, created by Board resolution that establishes the name, nature, function, and tenure.

- A. Committee Membership. In addition to the membership requirements of Policy 1250, Committees of the Board of Governors, the Finance Committee has the following specific membership requirements:

The Treasurer shall be the Chairperson of the Finance Committee.

The First Vice President shall be a member of the Finance Committee.

B. Responsibilities and Tasks.

1. The Finance Committee shall advise the Treasurer on matters of investment and report to the Board of Governors from time to time on its investment policy.
2. The Finance Committee is authorized to buy, sell, and exchange securities and financial instruments in the name of USPC upon consultation with the Investment Advisor.
3. The Finance Committee shall serve in a comptroller capacity, including preparation for Board approval, and implementation of an annual budget.
4. The Finance Committee shall review regularly the current financial condition of the organization and advise the President as appropriate.
5. Personnel and Compensation shall be a sub-committee of the Finance Committee.
  - a. The Personnel and Compensation sub-committee shall review all recommendations as to staffing needs of USPC.
  - b. The Personnel and Compensation sub-committee shall review all recommendations as to the compensation for employees of USPC, including salary levels and appropriate fringe benefits.
  - c. The Personnel and Compensation sub-committee shall recommend desirable changes to the Finance & Executive Committees.
  - d. The Chairperson and members of the Personnel and Compensation sub-committee ~~and the~~ shall be nominated by the President and ratified by the Board of Governors no later than the first Board meeting of the Corporation at the USPC Annual Convention.

C. Reporting and Representation.

1. The Finance Committee reports to the Board of Governors with a coordinating and advisory relationship to the President. A written report is expected at least three times per year, usually prior to the submission to the Board of Governors, in a format as decided by the Board, or the President on behalf of the Board. The Board or the President may also require additional reports, written or oral.
2. The Finance Committee must provide representation to the following:
  - Development Committee
  - Strategic Planning Committee
  - Program Administration Council (PAC)