

ASNE Ways & Means Committee Charter

AUTHORITY AND PURPOSE:

In accordance with Article XI of the ASNE Bylaws, the Ways & Means Committee is a Standing Committee of the Society that is "...responsible for recommending programs to maintain and improve the general financial well-being of the Society, including increasing revenues, effectively utilizing Society's funds, and reviewing the Society's investment program."

FUNCTIONS AND RESPONSIBILITIES:

The Ways & Means Committee is responsible to the ASNE Council for:

- The Society's annual budget
- Budgets for major programs, including ASNE Day and symposia
- Budget performance
- Oversight and guidance for ASNE section budgets and finances
- ASNE investment policies
- Financial reports

In carrying out these responsibilities, the Ways & Means Committee will:

- Advise the Council on budget guidelines and budget processes
- Review the Society's annual budget and approve for presentation to Council
- Review budgets for major programs, including ASNE Day and symposia, and approve for presentation to Council
- Advise the Council on investment policies and oversee investment performance
- Advise the Council on revenue generation and management of expenses
- Monitor performance against budgets and recommend adjustments as necessary
- Review annual section budgets and audit reports and recommend actions as necessary
- Update and maintain Section 5, Finances, of the Sections Manual
- Advise the Council on long-range financial planning

COMMITTEE MEMBERSHIP AND SUPPORT:

As prescribed in the ASNE Bylaws, the Ways & Means Committee will consist of a committee chair plus at least four additional members. Sub-committees may be established at the discretion of the Chair. Appointments and terms of office will be in accordance with the Council Policy on Committees. The Chair of the committee will be an ex-officio, non-voting member of the Council.

The ASNE Operations Manager will be the primary staff point of contact for the committee. The staff will provide all necessary support for the committee, including provision of financial information and reports and coordination with section treasurers.

MEETINGS:

The Ways & Means Committee will meet at least six times a year at the call of the Chair. The committee will endeavor to accommodate participation by members from remote sections through the use of e-mail, teleconferencing, etc. The committee will also participate in the annual Sections Meeting.

REPORTS:

The Ways & Means Committee will provide a written report of each committee meeting. Reports should normally be provided to the Executive Director / Secretary-Treasurer of the Society at least one week before the next scheduled Council meeting. Reports should include:

- An attendance list for the meeting
- A summary of discussions, decisions made and action items assigned and status of previous action items.
- Any specific recommendations for the Council with supporting information.
- Annually, the committee will report their recommendations on annual budget guidelines and the Society's proposed annual budget.
- Recommendations regarding symposium and program budgets submitted for Council approval.

For the annual Sections Meeting, the Ways & Means Committee will provide an overview report that summarizes the committee's activities and highlights key findings and recommendations. This report should include discussion of section level finances and emphasize the committee's role with respect to annual section audit and budget reports.