**American Society of Animal Science (ASAS) Finance Committee**

**Charge and Responsibilities**

**History:** The American Society of Animal Science (ASAS) Finance Committee was formed in 2006. From 2006-2009, the committee consisted of the ASAS Past President, the ASAS President, and the ASAS President-Elect and the ASAS Financial Advisor. In 2010, the committee removed the President-Elect and added the ASAS Foundation Chair.

**Committee Structure:**

* **Chair of the Finance Committee:** The ASAS Financial Advisor. The Chair of the Finance Committee will be an ASAS Board Member. The Chair will be responsible for reporting activities back to the ASAS Board.
* **General Committee Members:** Will consist of the Past President, Current President, ASAS Financial Advisor and the ASAS Foundation Chair.

**Committee Term:** Committee members will serve for a maximum of 3 consecutive years.

**Committee Objectives and Responsibilities:**

* Monitor and report ASAS Finances to the ASAS Executive Committee and Full Board of Directors.
* Review all monthly financial statements
* Presents current Financial Status to the ASAS Board of Directors
* Help to develop the ASAS yearly budget.
* Present budget for approval to ASAS Board of Directors
* Meet in person at least twice yearly and more often as needed.
* Work with the ASAS Investment Committee
* Approval of expenses above staff authority or outside of the Board Approved Budget.
* Aid in the yearly ASAS audit by a professional audit firm. If needed, serve in the capacity of audit committee.
* Review staff expense reports.