

## Committees of The Board; Public Information Officer; Auditors:

**5.1 SPECIAL COMMITTEES.** The President, with the concurrence of the District Board, may, from time to time, appoint one (1) or more members of the District Board and other persons as necessary or appropriate, to constitute special committees for the investigation, study, or review of, specific matters. No committee so appointed shall have any power or authority to commit the District Board or the District in any manner.

**5.2 STANDING COMMITTEES.** The standing committees of the Board of Directors shall consist of a Finance Committee and such other committees as a majority of the members of the Board of Directors may authorize. The President of the District Board shall appoint the members and chairs of all standing committees. Standing committees shall be included in these Policies.

**5.3 FINANCE COMMITTEE.** The Finance Committee should consist of three committee members. The President will appoint the Treasurer and one additional District Board member to the Committee. The Treasurer will chair the Committee. One additional Committee member will be selected from qualified, interested community applicants with knowledge of business-related finance. The Finance committee will conduct the search for subsequent interviews and make a recommendation to the Board. The appointment must be approved by a majority vote of the Board of Directors.

### A. Responsibilities and Authority.

1. The Chair of the Finance Committee shall be the Treasurer who shall report to the full District Board on a monthly basis. The Finance Committee shall meet monthly to review the District's financial activities.
2. The Finance Committee shall be responsible for the management of all investments of the District and endowment and trust funds and to see that proceeds are paid into proper funds of the District and used in accordance with the terms of the trust and/or investment objectives of the District.
3. The Finance Committee shall see that a budget is prepared and submitted to the Board with specific recommendations prior to the end of the fiscal year.
4. The Finance Committee shall examine monthly financial reports and require explanations from the Chief Executive Officer or his or her delegate of variations from the budget.
5. The Finance Committee shall supervise and review the results of all external audits and make specific recommendations to the full District Board for action.

**5.4 PUBLIC INFORMATION OFFICER.** The Chief Executive Officer or his or her designee, shall serve as the Public Information Officer for the District. The duties associated with this role include, but are not limited to, ensuring effective communication with local residents and stakeholders in accordance with the District's priorities and the District Board's direction.

**5.5. ANNUAL AUDITS.** The District Board shall contract with an outside auditing firm to conduct an annual audit. The District Board shall issue a request for proposals for auditing services and shall make best efforts to not contract with the same auditor, even within a firm more than twice without an intervening contract with a different auditor. The annual audit shall be completed by October 31<sup>st</sup> of each year. Following the Finance Committee's review and recommendation, the auditor will present the audit results to the full Board. The District Board must approve the annual audit by January 31<sup>st</sup> of each year.