

Finance Committee

The Finance Committee is responsible for guiding the financial activities of IDEC.

Committee Composition & Appointments

Chair: The [IDEC Secretary/Treasurer](#) serves as Chair of the Committee

Committee Members: [Past-President](#); [President-Elect](#)

IDEC Staff: The Executive Director

Responsibilities and Duties

- Guide the financial activities of IDEC.
- Prepare the annual budget.
- Present the budget to the IDEC board for approval.
- Maintain the Operating Reserve and the Strategic Program Reserve Fund (see the [finance policy](#) for more details).
- Ensure the long-term financial stability of IDEC.

Programs, Events, & Committees

- Budget to IDEC BOD
 - Draft Budget (July)
 - Final Budget (September)
- Annual Conference and Annual Report
 - Financial Report at Annual Conference
 - Financial Report in IDEC Annual Report

Timeline

- **June** – Finance Committee reviews revised budget; makes revisions as necessary; submits to BOD
- **July** – Quarterly financial reports due to Secretary/Treasurer and Finance Committee from Executive Director
- **July** – BOD Retreat
- **August** – Annual Budget finalized by Finance Committee for approval by BOD in September
- **October 30** – Yearly financial reports sent to Secretary/Treasurer and Finance Committee from Executive Director
- **January** - Quarterly financial reports due to Secretary/Treasurer and Finance Committee from Executive Director
- **April** - Quarterly financial reports due to Secretary/Treasurer and Finance Committee from Executive Director