**Finance Review Committee Guidelines**

A. Duties

The function of this committee is to determine that generally accepted accounting procedures are being followed and that the financial books of the Association, including the Convention accounts, fairly represent the true presentation of the Association.

B. Process

This review will be done at least on a quarterly basis and shall include but not be limited to:

* Monthly bank reconciliations
* Receivables and payables
* Review of payments from invoices, approval process and coding
* Review of budget and actual variances
* Review of liabilities created by contracts, including ADO management and Conventions.
* Review Board insurance and coverage
* Review investments

Assist the Board in preparation of budgets

The Board will ensure the committee is provided access to all information required to carry out this review.

The chair of the committee is appointed by the ADDC President, subject to the approval of the ADDC Board. The remaining two committee members may be suggested by the Board members. All members should be well versed in accounting procedures/principles and none should be serving on the ADDC Board of Directors. Committee will report directly to the President or as directed by the Board.

C. Reporting

Prepare a report for the Pre-Convention meeting and, when required, the Convention, showing current status of finances.

Prepare a report for Budget and Planning meeting of the prior year financial activity.