



Clear Lake Township Land Conservancy
Finance Committee
February 8, 2018

The Clear Lake Township Land Conservancy Finance Committee supports the Conservancy, its Board of Directors and members, and thereby, the Clear Lake Township community with respect to Conservancy financial matters, providing financial oversight and representing the Board in Conservancy financial matters. The Committee may perform other functions and exercise other powers as delegated from time to time.

I. Duties and Responsibilities

1. Develop, oversee, control, classify, and prudently manage:
 - Unrestricted, restricted, and endowed Conservancy funds;
 - Cash and investments both internally held and those held by Steuben County Community Foundation;
 - Books and supporting documentation regarding Conservancy financial activities;
 - Monthly financial closings;
 - Monthly and annual financial statements, metrics, and related narrative for the Board of Directors and others as the Board may designate;
 - Internal financial and related controls and procedures – developing, implementing, and monitoring while following Land Trust Alliance Standards and Practices;
 - Managed professional relationships with certified public accountants, investment advisors, and others.
2. Comply with appropriate financial regulations and professional not-for-profit guidelines:
 - Annual budget review and approval recommendation;
 - Annual Conservancy endowment funds draw approval;
 - Timely required public filings, i.e., Return of Organization Exempt From Income Tax (Federal Form 990);
 - Other activities within the scope of its primary purpose or as the Board may from time to time delegate.

II. Membership

1. Finance Committee membership includes the:
 - Committee chair (also a Board Director);
 - Conservancy Executive Director (non-voting);
 - Conservancy Board President; and
 - Committee members from the community with knowledge and experience to support the Conservancy on financial matters.
2. The Committee chair is elected by the Board of Directors. Other at-large Committee members are appointed by the Committee Chair subject to Board approval. The Committee should not consist of fewer than five voting members.



3. All Committee members must have working familiarity with basic financial practices and reporting. At least one Committee member must have financial management expertise.

III. Meetings and Voting

1. A Committee majority constitutes a quorum. The act of a majority of present members at a meeting in which a quorum is present shall be the act of the Committee.
2. If at any time and for any reason a quorum of regular members cannot be present at a meeting, the Chair may summon any members of the Board of Directors to act in the place of absentees. Meetings may be held in-person or telephonically.