

Monarch Golf Club

Crown & Shield Restaurant

Finance Advisory Committee - Charter

- I. Title: Finance Advisory Committee**
- II. Membership:** The Finance Advisory Committee will consist of members in good standing appointed by the Board of Directors. The Treasurer of the club will be the Chairperson.
- III. Tenure:** The term of service of the Finance Advisory Committee shall run from adoption until such time as the board deems appropriate. The board will approve the members of the committee on an annual basis.
- IV. Requirements:** It would be preferable for members of the committee to possess degrees in accounting or finance or having prior business experience. Knowledge of financial statements, budgets and auditing is required.
- V. Responsibilities: Provide assistance to the General Manager with following:**
 - a. Monthly Income Statement and Balance Sheet - Review for accuracy and completeness and advise the General Manager and the Board of Directors of any discrepancies.**
 - b. Annual Budget - Preparation and recommendations that are submitted to the full Board of Directors for final approval.**
 - c. Annual Review - Search and help contract an independent CPA firm to perform the annual review.**
 - d. Audit Procedures - Develop and document audit procedures. Conduct specific audits at the request of the General Manager or Board of Directors.**
 - e. Long Term Financing Strategy - Develop and recommend a strategy for long term financing. Help search and contract potential lenders.**
 - f. Revenue- Research and recommend potential alternative revenue sources.**

Approved _____ Date _____