

CareerSource Central Florida Finance Committee Charter

1. Purpose:

- The Finance Committee ("Committee") is a committee of CareerSource Central Florida Board of Directors ("Board"), whose members are appointed by the Chair of the Board. The general purpose of the Committee is to provide review, policy guidance and strategic oversight of the Corporation's financial matters, financial reporting statements, and real estate activities.

2. Authority:

The Board authorizes the Committee to:

- Perform activities within the scope of its charter
- Engage outside consultants and other advisors as it deems necessary with approval of the Board or the President
- Have unrestricted access to management and employees of the Corporation, as well as to all books and records related to facility planning.

3. Organizational Membership:

- The Board Treasurer is the Chair of the Finance Committee.
- The Chair of the Board will appoint members of the Committee, all of whom must be members of the Board.
- The Committee will consist of at least three members.
- Members will serve on the Committee until their resignation or replacement by the Chair of the Board.

4. Meetings:

- A majority of the members of the Committee will constitute a quorum for the transaction of business.
- Meetings shall be held not less than four times per year.
- The Committee shall maintain written minutes of its meetings.
- The Chief Financial Officer or designee, who has operational responsibility for financial planning, will be the liaison to the Committee. Said staff person will regularly meet and correspond with the Chair of the Committee and in consultation with the Chair, prepare the agenda for meetings of the Committee. Said staff person will further advise and keep informed as needed both the President and the Chair of the Board on a regular basis regarding matters brought before and actions taken by the Committee.
- The Committee may request special presentations or reports that may enhance members' understanding of their responsibilities.

- It is the intent of the Committee for matters within its purview to come before the Committee as early as possible so that the Committee can issue its recommendations and exercise its oversight at the beginning of any particular project or matter.

5. Roles and Responsibilities:

With regard to each item listed below, the Committee will:

- Review the annual budget of the Corporation and recommend appropriate action to the Board.
- Review the financial statements of the Corporation, making recommendations for action to the Board as needed.
- Review the annual financial statements of the Corporation, making any recommendations regarding such reports deemed necessary to the Board.
- Regularly review the retirement plan and benefits for CareerSource Central Florida.

6. Facilities:

- Recommend appropriate action regarding the addition, deletion or major structural changes of offices.

7. Charter Review:

- Review the Committee Charter at least once a year and discuss any required changes with the Board.
- Ensure that the charter is approved or reapproved by the Board after each update.