

**FINANCE/MEMBERSHIP COMMITTEE
REALTORS® ASSOCIATION OF LINCOLN**

STATEMENT OF ORGANIZATION & PURPOSE

The finance committee is a By-Laws appointed committee under Article XIII. The Chairman and committee members are appointed by the Board President, and such appointments must be approved by the Board of Directors. The Chairman of the committee will be the Board Treasurer, the Corporate Secretary will serve as Vice-Chairman, and the President Elect will serve on the committee.

The committee will meet on a regular basis. The committee may be called into a special session by the Chairman or the Board President.

The Chairman or Vice Chairman will report to the Board of Directors the actions and/or recommendations of the Committee.

Primary purposes of the committee are:

1. To be aware of the overall financial status of the association and perform such other functions in relation to Board financial affairs as the President may direct.
2. To confer with the Executive Officer and staff in drafting a proposed budget for the next fiscal year.
3. To hold hearings on the proposed budget to obtain members questions and/or input on proposed programs.
4. To submit the proposed budget, which will include the recommended dues structure for the next administrative year.
5. To be aware of the maintenance of the association facilities.
6. To be conscious of the short and long term investment strategies of the Board to ensure that Board funds are properly invested and earning the maximum amount of income which reasonably prudent investments should earn.
7. To ensure that an annual audit is performed and to review the results of that audit.
8. To resolve questions of membership eligibility and process objections to membership within the guidelines established by the National Association of REALTORS®.
9. To receive and review applications for Honorary Board Membership.