



Libertarian Party of New Mexico

## **Provisional Charter**

### Finance Committee

*This charter is provisional until approved and adopted by a majority vote of the Central Committee.*

#### I. Purpose

The LPNM Finance Committee is a standing committee that is appointed and charged with responsibilities associated with the stewardship of the organization's finances, including (but is not limited to) development of finance policies, processes and procedures designed to ensure compliance with generally accepted accounting procedures, and other associated financial tasks.

The Committee shall perform needs assessments, plan, develop, guide implementation, and evaluate organization budgets and financial procedures, to include (but is not limited to) financial initiatives, services and/or programs consistent with the LPNM mission, strategic plan, and/or direction provided the LPNM Steering Committee, Central Committee or Executive Committee. The Finance Committee shall work closely with the Fundraising Committee to ensure revenue goals are clearly communicated and agreed upon.

#### II. Membership

The Committee shall consist of the LPNM Treasurer, one (1) Cabinet Officer appointed by the LPNM chair with the advice and consent of the Central Committee, and at least two (2) volunteers. The volunteer members of the Committee shall be appointed by the Administrative Committee's Cabinet Officer. Should more than two (2) individuals volunteer to serve on the Committee, members shall be elected by a majority vote of the Central Committee at their next usual meeting. Each member shall serve a two year term. At the expiration of the Cabinet Officer's term, a new Cabinet Officer shall be appointed by the LPNM chair, with the

advice and consent of the Central Committee. Should a member of the Committee resign or end their position on the Committee prior to the completion of the term, the vacancy will be appointed by the Cabinet Officer (or by the LPNM chair, should the Cabinet Officer vacate) with the advice and consent of the Central Committee.

### III. Decision Rights

The Committee is designed to serve in an advisory capacity. The Committee shall have the authority to develop proposed budgets, protocols, policies, procedures, and other initiatives to present for approval by a two-thirds (2/3) vote of the Central Committee.

### IV. Meetings

1. Meetings shall be held at least monthly, and more frequently if required due to the urgency of any issues at hand. Meetings may be conducted in person or via conference call or web meeting. The meeting schedule shall be determined by the Committee and published to the Central Committee.
2. Meetings shall be conducted using Robert's Rules of Order.
3. The Committee shall maintain minutes of the meeting and report regularly to the Central Committee.

### V. Time Commitment

1. The members of the Committee should plan on a minimum of one one-hour conference call per month.
2. The members of the Committee should also plan on spending an additional 1-2 hours monthly on follow up tasks associated with the Committee.

### VI. 2017 Priorities

1. Refine this Committee's provisional charter as necessary or desirable to accomplish the stated objectives and present to the Central Committee for debate and adoption by two-thirds (2/3) vote
2. Review the organization's current books and recommend whether or not they should be audited.
3. Determine a mobile friendly accounting software system.
4. Develop policies and procedures to govern petty cash; spending thresholds that require advance approval; reimbursement procedures and timelines; reporting requirements and timelines (e.g.: routine audits, FEC reports, etc.).
5. Develop a Committee budget, to include administrative costs such as office supplies, computers, software, etc.