

St. Anthony Foundation
Finance Committee Charter
Approved by Board of Directors – March 18, 2021

It is the policy of the Foundation to have a standing Finance Committee. This committee is chaired by a board member appointed by a board member appointed by the acting Board President. The chair will take the committee's suggestions to the Board of Directors for consideration. The committee's responsibilities are limited to the following:

- Evaluation of the operating and capital budgets as submitted by management and presented to the Board for recommendation.
- Evaluation of interim financial statements (income statement, balance sheet, statement of cash flows, and financial forecasts).
- Review and monitor Balance Sheet for compliance to Board Financial Policies including at least annual review of investment advisors and annual reevaluation of reserve funds.
- Review of annual audited external financial statements and management letter comments and review of material changes in the accounting policies and accounting and financial applications that affect the external financial statements.
- Review of other budget and finance issues as directed by the chair and requested by the Board.