

III-E-7. Finance Committee

- a. Major Monthly Responsibilities
 1. Participate in monthly conference calls (as needed; email communication otherwise) with other Finance Committee members (N = 4 AASP members in addition to the Secretary/Treasurer, Executive Director, and Finance person from the Home Office) to discuss AASP's financial status.
 2. Review monthly financial statements.
 3. Review AASP's Financial and Reserve Policy Statement periodically to determine if it best represents AASP's financial goals.
- b. Correspondence
 1. In conjunction with the Secretary/Treasurer and Executive Board, review members' requests for financial/membership information about AASP.
- c. Membership
 1. With the Secretary/Treasurer, review membership reports provided by the Home Office staff each month.
 2. With the Secretary/Treasurer, review end-of-the-year membership roster and data report for the AASP Conference Business meeting, including percentages of members by status (e.g., professional, student), gender, discipline, and nationality, or whatever the current registration system has in place for demographics. The report is then sent to the Publications Director for publication in the Winter or Spring Newsletter.
- d. Financial Responsibility
 1. Review all financial reports provided by the Home Office staff each month.
 2. Work closely with the Secretary/Treasurer and Home Office staff to insure that all financial matters are dealt with in a timely manner.
 3. With the Secretary/Treasurer, review financial investments (e.g., certificates of deposit) and as they mature, oversee and approve – with the Executive Board - reinvestment of the funds.
 4. In conjunction with the Secretary/Treasurer and Home Office staff, keep apprised of the general financial solvency of the Association. Based on this data, make recommendations to

the Executive Board regarding appropriate membership dues and AASP expenditures.

5. Review the Secretary/Treasurer's report for the Spring and Fall Executive Board meetings.
6. In conjunction with the Secretary/Treasurer and Home Office staff, review the year-end financial report covering all transactions from January 1 to December 31 of the current year.
 - a. This report is to be completed upon receipt of AASP's last journal payment for the previous year, usually occurring in April/May.
 - b. This report should include all expenses/income incurred by AASP.
 - c. After review by the Finance Committee, this report will be reviewed by the Executive Board and then submitted to the Publications Director for publication in the Summer AASP newsletter (exact due date will be determined by the Publications Director).

e. Conference Responsibilities

1. On-site, attend the Finance Committee meeting.
2. On-site, attend the Business meeting.

f. Other Responsibilities

1. At the request of the Secretary/Treasurer, review all AASP contracts, such as those related to the journals, Home Office, conference management, and conference sites.

g. Finance Committee's Calendar of Specific Tasks

1. January – February
 - a. Review draft of previous year-end financial report (upon receipt of journal payment).
 - b. Review draft of year-end membership report.
 - c. Participate in the monthly Finance Committee conference call in January and one in February (if needed; otherwise, use email communication).
2. March – April
 - a. Review financial report to be presented by Secretary/Treasurer to the Executive Board at the Spring E-Board meeting.

- b. Review draft of membership report to be presented by the Secretary/Treasurer to the Executive Board at the Spring E-Board meeting.
 - c. Participate in the monthly Finance Committee conference call in March and one in April (if needed; otherwise, use email communication).
 - d. Review materials for the audit (done every time there is a new Secretary/Treasurer, every three years).
3. May – August
- a. Review finalized year-end financial report (upon receipt of journal payment).
 - b. Review finalized year-end membership report.
 - c. Review draft budget for upcoming year for presentation to the Executive Board.
 - d. Participate in the monthly Finance Committee conference call in May, June, July and August (if needed; otherwise, use email communication).
4. September – October
- a. Review draft financial report to presented by the Secretary/Treasurer to the Executive Board at the Fall E-Board meeting.
 - b. Review draft membership report to presented by the Secretary/Treasurer to the Executive Board at the Fall E-Board meeting.
 - c. Review draft presentation of the financial and membership reports to be given by the Secretary/Treasurer at the AASP annual Fall business meeting.
 - d. Attend AASP conference Finance Committee meeting.
 - e. Attend AASP conference Business meeting.
5. November – December
- a. Review finalized budget for the coming year.
 - b. Participate in the monthly Finance Committee conference call in November and December (if needed; otherwise, use email communication).