

**NATIONAL ASSOCIATION OF HEALTH UNDERWRITERS  
POLICY & PROCEDURES**

<b>POLICY TITLE:</b>	Duties of the Treasurer and Structure of the Finance Committee
<b>CLASSIFICATION:</b>	Finance
<b>POLICY NUMBER:</b>	95-03-EX
<b>DEPARTMENT COORDINATOR:</b>	Finance
<b>MOTION:</b>	Alan Katz
<b>DATE APPROVED:</b>	February 12, 1995
<b>APPROVED BY:</b>	Board of Trustees
<b>AMENDED:</b>	April 21, 2014, March 16, 2015
<b>SUNSET DATE:</b>	2018

**PURPOSE:** To insure prudent financial management

**POLICY:**

1. The Treasurer shall be responsible to the Board of Trustees for the oversight of all expenditures.
2. The Treasurer shall review with the appropriate Board member or committee chair, or the Executive Vice President and/or the Chief Financial Officer any departmental budget which exceeds its approved allocation by 5% or more.
3. The Treasurer, Executive Vice President, the Chief Financial Officer, the Board liaison and committee chair shall present a plan of action to the Board of Trustees to correct any departmental budget deficit or if a department is not meeting revenue expectations.
4. The Treasurer shall review the monthly financials with the Chief Financial Officer.
5. The Treasurer shall be responsible for managing NAHU's Finance Committee and shall serve as the committee's chairperson. The Finance Committee members shall include the NAHU Treasurer, Vice President, (3) Regional Vice Presidents, a Member at Large, NAHU's CFO and CEO/EVP. The Finance Committee shall meet monthly. The Finance Committee's primary purpose is to keep a close eye on NAHU's financials, budget and financial trends and make necessary recommendations to the Board of Trustees where appropriate. The Treasurer shall be responsible for creating a monthly Treasurer's Report to the NAHU Board of Trustees based on the Finance Committee's activities and oversight.
6. The Treasurer shall be responsible for organizing NAHU's annual budget meeting and shall work in conjunction with the finance committee, NAHU's CFO and NAHU president on all matters relative to preparation and meeting structure.
7. The Treasurer will review and approve the filing of IRS Form 990 each year before it is filed. Such review will be the responsibility of the Treasurer who presided over the passage of the budget for the calendar year of the filing. The Treasurer will review and seek the approval of the president prior to the IRS Form 990 filing each year. The president from the same year that that treasurer served as treasurer will be responsible for that year's filing review and approval.
8. The CFO will regularly inform the Finance Committee, of the expected dates for completion of all IRS submissions, which require review by NAHU Executive officers. The CFO will manage the process to have the reviews completed in a timely manner, appropriate with all necessary IRS deadlines.
9. Any changes to the policies and procedures suggested by the Treasurer affecting the duties of the Treasurer or the operation of the Finance Committee must be approved by the Finance Committee prior to presentation to the Board of Trustees for consideration

**PROCEDURE(S):** The CEO/Executive Vice President and/or the Chief Financial Officer will work with the Treasurer and the appropriate Board members and committee chairs to ensure that expected revenues are met and that expenditures do not exceed revenue for each department and the entire annual budget.

**FINANCIAL IMPACT:** None