

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

POLICY TITLE:	Duties of the Treasurer and Structure of the Finance Committee
CLASSIFICATION:	Finance
POLICY NUMBER:	95-03-EX
DEPARTMENT COORDINATOR:	Finance
MOTION:	Alan Katz
SECONDED:	David McNichols
DATE SUBMITTED (INITIAL):	February 12, 1995
DATE APPROVED:	February 12, 1995
APPROVED BY:	Board of Trustees
AMENDED:	June 5, 1998
AMENDED:	March 21, 2006
AMENDED:	February 15, 2010
SUNSET DATE:	2012

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.

PROCEDURE(S): The 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