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Strategic Plan Goal IV: To strengthen and increase the effectiveness of ARLIS/NA’s activities and operations.
Objective B: Provide an efficient and effective organizational and financial structure to ensure the stability and health of the society.

Charge: An advisory committee to the Executive Board, it ensures that financial policy is observed and reviews policy periodically; monitors amount and placement of reserve funds held in near liquidity; advises on the investment of restricted funds in vehicles that minimize exposure risk on investments; provides advice of a financial nature as requested by the Treasurer and Executive Board.

Finance Committee Membership for 2014-2015:
Chair: Deborah Barlow Smedstad
Board Liaison: Mark Pompelia
Members: Gregory Most, Carole Ann Fabian, Kristen Regina, Alyssa Resnick, and Ed Teague

Activities:
The Finance Committee did not meet during the Fort Worth conference but conducted business by e-mail and in consultation with the ARLIS/NA Treasurer.

- Reviewed the 2014 annual report submitted by the chair.
- Reviewed the 2015 full audit conducted new firm, Wegner CPAs, LLP.
- After consultation with TEI Finance staff and the society’s auditor, $175,000 was moved to the new Money Market account established in 2014 when ARLIS/NA moved their accounts to Associated Bank.
- Affirmed maintaining the investment strategy already in place, detailed in the investment report submitted for 2014.
- Identified the funds in the ARLIS/NA bank account not needed for daily operations or as liquid reserve funds to move to the Society’s Vanguard Investment account. $150,000 was transferred to the Vanguard account on February 6, 2015. An additional $63,000 was transferred to the Vanguard account on August 18, 2015.
• Reviewed and approved an investment proposal submitted by the Finance committee chair that would invest these available funds in two current and one new mutual fund in the Vanguard account. This proposal was approved by the executive board. The Treasurer purchased shares in the existing funds (Vanguard 500 Index Admiral Shares VFIAX and Vanguard Total Bond Market fund VBTLX) and the new mutual fund (Vanguard Dividend Appreciation Fund VDAIX) totaling $300,000 on October 10, 2015.

• The committee will work over the next few months to determine how to invest remaining $130,000 from the matured CD (12/15/2014) and the funds transferred from the Society’s bank account not already invested.