

APHL Finance Committee Charter

I. Purpose

The Finance Committee shall assist the Board in its financial oversight responsibilities. The Finance Committee will oversee the preparation of the annual and interim unrestricted budgets and financial statements, advise the Board on financial policies and practices, and with regard to significant financial decisions; and make recommendations on corrective actions necessary in the event of accounting or fiscal irregularities.

II. Responsibilities

- Be involved in the development and review of new business strategies;
- Review and approve the lease or purchase of office space in the US;
- Review organizational quarterly financial statements;
- Maintain and update APHL's investment policy;
- Manage the relationship with APHL's investment advisor, including the consideration of changing advisors; and
- Review investments and approve of all investment purchases and sales.

III. Membership

The Finance Committee shall consist of no fewer than five members and no more than thirteen, all of whom should possess a basic understanding of financial practices and at least one should have background in financial management or investments. The Secretary-Treasurer will Chair the Finance Committee. All members will be appointed by the President and ratified by the Board of Directors.

IV. Meetings

The Finance Committee shall meet at least three times a year or more if circumstances dictate. These meetings may be conducted electronically or in person (if funding permits). Finance Committee meetings may be attended by any Board director, however, only members of the committee may vote. Members of management or staff supporting the work of the Committee may attend as deemed appropriate for the purposes of carrying out the Committee's responsibilities. The Committee may meet in executive session should it deem necessary.

A majority of the members of the Committee shall constitute a quorum. Action taken by a majority of the members present at a meeting in which a quorum is present shall be interpreted as an act of the Committee.

V. Reporting

Written reports (minutes) of the meeting will document the attendance, agenda items and actions taken by the Finance Committee. The Secretary-Treasurer will report the activities of the committee to the Board at least quarterly.