

FINANCE ADVISORY COMMITTEE

CHARTER

HERONS GLEN RECREATION DISTRICT

The Finance Advisory Committee is subject to the General Policies which apply to all of Herons Glen Recreation District's committees. The committee will meet the month following the close of each calendar quarter and during the month of December.

The Finance Advisory Committee's area of oversight is the following:

1. Review of the financial plans, performance and condition of the District. Make recommendations to the Board of Supervisors, as appropriate to improve performance, accountability, or controls.
2. Review of the District financial policies regarding fiscal operation, investments, and protection of assets of the Recreation District. Recommend to the Board of Supervisors changes to policies where appropriate.
3. Ensure that the fiscal integrity, short and long term, of the Recreation District is protected through adequate plans and investments.
4. Review with the Board's external auditors the results of the annual financial statement audit. Discuss with the auditor's management's controls and any recommended proposed changes.
5. Review bids or contracts in excess of \$25,000 or for multi-year periods received for District expenditures or other bids/contracts requested by the General Manager or the Board of Supervisors.
 - a. Ensure all bid requirements are met.
 - b. Ensure all bids offer comparable requirements.
 - c. Evaluate company ability to perform work or provide product by contacting references and other business organizations.
 - d. Determine "best value" for the District.
 - e. Make recommendations to the Board of Supervisors as to offerings and preferred provider. Provide results of review to Board at their workshop and Board meeting.

Effective 05/01/2012