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CHARTER OF THE MONTANA STATE LIBRARY COMMISSION

FINANCE COMMITTEE

1. CHARTER

- a. The Finance Committee (Committee) coordinates the Commission's financial oversight responsibilities.
- b. The Committee is responsible for the planning, development, implementation, monitoring, and evaluation of the State Library's policies and programs for funding, and financial management.
- c. The Committee monitors financial records; reviews and oversees the creating of accurate, complete, timely, and meaningful financial statements to be presented to the Commission; reviews the annual budget and recommends it to the full Commission for approval; monitors budget implementation and financial procedures, and anticipates financial problems; monitors and ensures safeguarding of assets; monitors compliance with federal, state, and other financial reporting requirements; and helps the Commission understand the State Library's finances.
- d. The Committee works with the State Librarian and State Library staff to develop and recommend to the Commission long-range financial strategies including funding recommendations to the Governor and Legislature.
- e. The Committee performs such other duties as may from time to time be required by the Committee.

2. MEMBERS

- a. Members of the finance committee shall be appointed by the Commission chair at the first meeting of each fiscal year.
- b. No more than three commissioners shall serve on the Committee at any one time.
- c. The committee may include other non-Commissioners whose experience in accounting, finance, or business may assist the committee and Commission to meet their financial management responsibilities.

3. COMPENSATION

- a. Members of the Commission shall receive expenses and any compensation as provided by statute. MCA 22-1-101, MCA 2-15-124. All travel for Commission members shall be approved by the Commission.
- b. Non-Commission members shall not be compensated.

4. OFFICERS

- a. The Committee has two officers, a chairperson and a vice-chairperson. Officers must be members of the Commission.

- b. Officers shall be appointed by the Commission chair at the time committee members are appointed.

5. MEETINGS: QUORUM, RULES, & ATTENDANCE

- a. The Committee shall meet prior to each Commission meeting during which financial matters will be considered.
- b. One-half of the Committee membership, plus one, shall constitute a quorum.
- c. Special meetings may be called by the chairperson or at the request of two members.
- d. If an appointed or designated member of the Committee does not attend and is not designated as excused by the chairperson for two consecutive meetings, the Committee shall request the appointing authority to make a new appointment.

6. COMMITTEE STAFF

- a. The State Library Central Services Manager serves as staff to the Committee. Staff shall:
 - a. Present, for Committee review, quarterly financial reports which accurately portray the financial situation of all funds for which the Commission is responsible.
 - b. Bring for Committee consideration policy considerations for the financial management of the State Library.
 - c. The State Librarian shall provide additional staff support.

7. CHARTER REVIEW

- a. This charter may be reconsidered at any commission meeting, the action to amend the charter is taken at the next regular Commission meeting.