

**3
Action**

Revision to the Finance Committee Membership Policy
Supporting Documents

Overview:

The Commission's by-laws were changed in June 2009 and included language to limit the members of the Finance Committee to two consecutive two-year terms. At the same meeting the Finance Committee Membership Policy was changed to include the same limitations.

Finding and retaining qualified financial professionals to volunteer on the Finance Committee can be difficult. Putting term limits on the members of the committee makes this task even more challenging. Retaining members of the Finance Committee that have experience in reviewing the Commission's financial statements is in the best interests of the Commission and will help to ensure its public accountability and transparency.

The proposed change will adjust the terms of membership for the Finance Committee to match the terms for the Commission members in that any member can be re-appointed for additional terms.

Staff Recommendation:

- 1) Adopt the revised Finance Committee Membership Policy.
- 2) Set a sunset date of January 2014.

Fiscal Impact:

None

**Executive Director
Jiménez**

**Martin Cherry
Operations
Manager**