



## Budget & Finance Committee Chartering Document

**Status:** Standing

- Leaders and Members: See primary roster.
- Staff Support:
  1. ~~Program Operations~~ Finance Manager.
  2. Legal counsel on an as-needed basis.
  3. Other specialty advisors or experts on an as-needed basis.
- Formation: May 27, 2020
- Expires: End of the Third Amendment to 2019 Reservoir Project Agreement which is anticipated to conclude on December 31, 2025.

**Related Documents:**

- Attachment A: Chartering Document - General Requirements

**Purpose:** To advise the Reservoir Committee and Authority Board and facilitate all Project financials, including planned, actual, and forecasted costs and funding for Phase 2. Develop policies and procedures to manage finances, procurements, contracts, funding sources, and internal controls effectively.

**Meeting Frequency:** Monthly

**Committee's Roles and Responsibilities:**

The primary focus areas of this committee are providing recommendations on:

- a. Implementation of the Budget Policy.
- b. Implementation of the Procurement and Contract Policy.
- c. Implementation of the Credit Reimbursement Policy.
- d. Implementation of Records Management Policy.
- e. Implementation of the Authority's Debt Management Policy.
- f. Implementation of the Accounting Policy.
- g. ~~Development and~~ Implementation of the Plan of Finance and Guiding Principles and Preliminary Terms.
- h. Development and implementation of the Authority Board Dues Policy.
- i. Implementation of the Accounts Payable Approval Policy.
- j. Implementation of the Investment Policy.
- k. Oversight of the Delegation of Authority Matrix.

I. Monitoring Participants' Progress in Securing Revenues Sources to Pay for the Project.

**Voting/Consensus Procedures:** The Committee Chair shall have the authority to rely on consensus or call for a voice or roll call vote on any recommendation proposed to be made to the Reservoir Project Committee and Authority Board.