

Policy No: J-3

Subject: Committees Commission: Budget

Page: 1 of 1

Effective Date: 6/23/17

Revision Date(s):

Review Date(s):

Review Responsibility: AASL Board of Directors, AASL Bylaws and Organization Committee

Policy Statement:

The executive director, in consultation with the AASL Executive Committee acting as the budget committee, shall be responsible for preparing and presenting the budget for approval by the AASL Board of Directors (Bylaws Article X).

Focus:

Primary: AASL Executive Committee, AASL Board of Directors, AASL Budget Committee

Purpose:

To describe the duties of the budget committee.

Procedure:

Committee objective(s):

1. Review prepared annual budget and make final budget decisions prior to presenting to AASL Board of Directors at the ALA Annual Conference.
2. Review financial updates throughout the fiscal year and make any necessary adjustments through committee vote and reporting to AASL Board of Directors.

Committee composition:

1. The AASL Treasurer is automatically appointed as the chair of the committee upon taking a seat on the AASL Board of Directors.
2. The AASL Executive Committee is automatically appointed to the committee upon taking their seats on the AASL Executive Committee.

Committee responsibilities:

1. Ensures a balance of advancing the association's strategic goals while maintaining a fiscally sound budget and endowment.
2. Reviews all prepared budget materials including previous year financial reports, current year forecasts, and draft budgets for the following year.
3. Reviews materials, or requests materials, to determine budget trend and future cast to direct best financial choices.
4. Presents final budget for approval of the AASL Board of Directors at ALA Annual Conference.
5. The chair (treasurer) will present an annual budget report at AASL's Annual Membership Meeting.