

## **Proposal 1: Expansion of Finance Committee**

**Proposal Details: (add/or exact Policy, Bylaw, or Ritual Language proposed – use ALL CAPS for new language and ~~striketrough~~ for deletions.)**

**Article VI. Standing Committee. Section 4. Finance Committee** --- The Finance Committee shall consist of the Vice President-Finance, who shall serve as chair, and ~~three (3)~~ AT LEAST TEN (10) additional members appointed by the Grand President, WITH AT LEAST ONE COLLEGIATE AND ONE ALUMNI MEMBER REPRESENTING EACH PROVINCE AT ALL TIMES. The Finance Committee will ensure that an annual audit is performed by a certified public accounting firm; develop the annual operating budget of the Fraternity for approval by the Board of Directors; monitor the financial performance of the Fraternity; develop and regularly update the Fraternity's investment policies for approval by the Board of Directors; and prepare an annual financial report to be made available to all chapters.

### **In favor (64 words)**

- Increasing the size of the Finance Committee will allow for greater diversity and representation within the committee
- Setting specific expectations for committee membership will ensure representation amongst all provinces
- Requires collegiate membership, which has not been historically represented on the Finance Committee
- With additional members added to the Finance Committee, the Committee will be better equipped to serve in an expanded financial advocacy role

### **In opposition (140 words)**

- The primary bylaw responsibility of the Committee is to serve as an audit committee, which ideally would have less committee members to increase accountability amongst the committee members.
- Encouraging the Finance Committee to lean into financial advocacy is operational and contradicts a governing board of directors. Adding additional scope to this committee will create confusion as to who is responsible and accountable for managing the Fraternity's finances.
- Setting such high membership requirements could slow or prevent committee actions.
- Creating a checklist of demographic requirements for how committee members are to be selected instead of selecting based on their skillset, experience and knowledge. These requirements will limit the Committee and Fraternity's success.
- Having a committee of "At Least" 10 members leaves an open door for an unlimited number of committee members which defeats the purpose of having specific representation amongst provinces.