



## **Finance and Investments Committees**

### **Action Plan**

#### Purpose:

The purpose of the Finance and Investment Committee is to provide strategic oversight and management of the organization's financial resources. The Committee is responsible for reviewing preliminary estimates of income, expenditures, and reserve allocations on an annual basis, as well as examining budget requests to make specific recommendations to the Board of Trustees. Additionally, the Committee conducts the organization's financial and investment activities in alignment with rules set by the Board of Trustees and presents written reports at least semi-annually. The Committee also plays a key role in reviewing the annual budget prior to its submission to the Budget Hearing Committee, ensuring sound financial practices and long-term sustainability.

#### Duties:

1. To review annually, preliminary estimates of income, expenditures and additions to reserve.
2. To examine the annual budget requests with a view of making specific recommendations to the Board of Trustees.
3. To conduct the Financial and Investment program in accordance with the rules approved by the Board of Trustees.
4. To present written reports at least semi-annually to the Board of Trustees.
5. To review the budget annually prior to being sent to the Budget Hearing Committee.

#### Composition:

The Finance and Investments Committee shall be composed of:

- Nine (9) voting members. The Committee will be chaired by the Treasurer of the Association. The immediate past-Treasurer, Secretary, and President-elect of the Association will be voting members. The Chairperson or the designee from the New Dentists Committee shall serve one-year terms which are not subject to the term limits. There will be four (4) other members of the Committee to serve 4-year terms. These members shall be members-at-large and be appointed by the President of the Association. Members may serve no more than two (2) consecutive terms. If a member resigns or is unable to complete their term, a suitable replacement will be appointed to complete that term. Service in a four (4) year term plus a partial term



shall be limited to six (6) consecutive years. After a gap of one (1) full administrative year, a member may be appointed to serve another four (4) year term with a maximum of 3 terms in a lifetime. An administrative year shall mean the period that is coterminous with the length of the president's term. The Executive Director and the Business Manager of the Association will be non-voting members of the Committee.

Time Commitment:

The committee meets approximately two to three times a year, via Zoom. The duration of the meetings is approximately 1 hour.

Participation Expectations:

**Terms:** Members may serve no more than two (2) consecutive terms.

**Attendance:** Regular attendance at committee meetings is expected, and failure to attend at least 75% of the scheduled meetings annually may result in consideration for dismissal from the committee.

**Engagement:** Shall be subject to the call of the Chairperson or any two of its voting members.

**Conduct:** The Association is committed to the principle that all individuals should be treated with dignity and respect. The Association strongly disapproves of any action or conduct by members or employees which constitutes harassment of an individual on account of race, sex, sexual orientation, disability, age, religion, national origin or any other characteristic protected by law.

Resources:

**Chair:** Dr. Janhavi Rane

Phone number: 609-275-1777

Email: [ranedental@aol.com](mailto:ranedental@aol.com)

**Staff Liaison:**

Name: Reva Brennan

Phone number: 732-422-2733



Email: [rbrennan@njda.org](mailto:rbrennan@njda.org)

Name: Randi Shook

Phone number: 732-422-2710

Email: [rshook@njda.org](mailto:rshook@njda.org)

**General Inquires:**

NJDA Office number: 732-821-9400

Email: [info@njda.org](mailto:info@njda.org)