

FINANCE COMMITTEE

The Finance Committee was formed in March 1984 and has an annual one-year appointment by the Chairman. The committee is comprised of three appointed Board of Supervisor members, one acting as Chairman. There is also an alternative Board of Supervisor member. The Finance Director serves as secretary to this committee with the duties including preparing agendas and retaining minutes of all meetings and the County Administrator also is a member of this committee. Additional staff in attendance generally includes the Deputy County Administrator and other staff or consultants as needed.

The Committee's primary scope is to serve as the audit committee. An audit committee is a practical means for a governing body to provide much needed independent review and oversight of the government's financial reporting processes, internal controls, and independent auditors. An audit committee also provides a forum separate from management in which auditors and other interested parties can candidly discuss concerns to help ensure that management properly develops and adheres to a sound system of internal controls, that procedures are in place to objectively assess management's practices, and that the independent auditors, through their own review, objectively assess the government's financial reporting practices. Additionally, the Internal Audit Department reports functionally to the Finance Committee of the Board of Supervisors and the Committee approves the annual Internal Audit Plan and assists in the evaluation of the performance of the Internal Audit Director.

The Finance Committee also provides oversight for all financial policies, procurement policy, financial planning, debt issuance, budget development, and other fiscal related issues (e.g., insurance).

