

FINANCE COMMITTEE

MISSION STATEMENT:

To provide sound financial guidelines and oversight to the Board of Directors enabling the Lima/Allen County Chamber of Commerce and its affiliates to maintain a stable financial environment.

Chairperson: David Murphy

Committee meets the third Thursday of each month at 12:00pm

2016 ACCOMPLISHMENTS :

- Achieved a clean audit
- Advised Board of Directors regarding the third floor revenue
- Continued to reduce debt of the building
- conducted internal audits

2017 INITIATIVES :

- Maintain a clean audit
- Continue internal audits
- Continue to build reserves for taxes, building improvements, and future debt reduction
- Provide cash flow data for more building financial analysis
- Explore other revenue sources in the event of economic downturn and adverse policies
- Maintain sustainability and cash flow of building with the possibility of capital improvements