WASHINGTON STATE
BAR ASSOCIATION

Finance Department
Reports to: Tiffany Lynch, Director of Finance
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Functions:

Finance Department

- Accounting
- Financial reporting
- Investments
- Payroll
- WSBA annual budget
- WSBA annual audit

Committees, Board, Panels – Budget & Audit Committee:

- Membership: Voting members: of a minimum of two Governors from each class, (including Treasurer, who serves as Chair), not to exceed eight Governors; non-voting members: President and President-Elect; *ex officio*, non-voting members: Executive Director and Director of Finance ; staff liaison – Director of Finance.
- Responsibilities: (1) annual budget, long range planning, and license fees, (2) financial reports, (3) annual audit, (4) review of significant financial policies, (5) review of expenditures per Fiscal Responsibility Matrix.

When will you hear from Finance at BOG meetings?

- Every meeting: YTD financial statements included as information items in meeting materials
- Quarterly: financial quarter end reports (fiscal update memos and budget reallocations) included as information items in meeting materials.
- Annually: (1) audited financial statements/independent audit results (January); (2) WSBA budget (first reading July/August; approval in September); (3) WSBA budget reforecast (May approval); (4) annual license fees (November or January); and (5) Board Budget Retreat (March).
- Issue specific/as needed (e.g. cost analyses, fiscal policy changes, investments, facilities planning)

What is the BOG's role in ensuring success of this work?

The Board of Governors exercises its fiduciary responsibility through its commission and review of the annual independent audit, adoption of the annual budget, and adoption of fiscal policies concerning operating reserves, investments, and decision-making matrix, which assure prudent fiscal management.