

Finance Committee Meeting

July 14, 2023, 2:00 PM ET

<https://zoom.us/j/5717743008>; password (all caps): NERA

Agenda:

1. Introductions/opening comments – Chris Pritsos (Finance Committee chair)
2. The role of the Finance Committee (see description of the Finance Committee below, approved March 8, 2023, and “Investment Policy of the Experiment Station Section”, attached)
3. Review of TD Wealth Account (most recent statement attached)
4. Current status of the agInnovation budget
- 5.. Building the CY2024 budget
6. Adjournment

Finance Committee. ESCOP has a direct oversight role regarding decisions that impact ESS funds. ESCOP delegates supervisory responsibility for the management of ESS funds to the Finance Committee. The Finance Committee membership includes: the Past ESCOP Chair (who also serves as chair of the Finance Committee), Incoming ESCOP Chair, ESCOP chair, and one atlarge member (2- year term, renewable, preferably from a region not represented by the Past, Incoming and Current ESCOP chairs, selected during the annual fall ESS meeting). The Finance Committee is supported by a regional Executive Director who serves as the Executive Vice Chair. The Finance Committee shall draft and present a budget and budget narrative to the ESCOP Chair’s Advisory Committee, for review and approval prior to submitting it to ESS for adoption; act in an advisory capacity and give counsel regarding financial matters affecting the organization; coordinate payments/reimbursements from ESS operating funds with appropriate APLU offices and personnel (e.g., Vice President of the Office of Food, Agriculture and Natural Resources and Office of Finances); conduct an orientation for ESCOP on income and expenses; and review the investment plan annually. The specific responsibilities of the Finance Committee and the investment policies of the Experiment Station Section are described in the “Investment Policy of the Experiment Station Section”.