

## **BY-LAW ARTICLE VI**

### **Finances**

The finances of the NHIAA shall be administered by the NHIAA Finance Committee under the Constitution and By-Laws of the NHIAA and the approval of the NHIAA Council.

The Finance Committee shall develop, propose, recommend, and implement procedures and By-Laws for the financial control and betterment of Association activities and day-to-day operation.

The Finance Committee shall include the Vice-President, Immediate Past President, and others appointed by the President of the NHIAA Council. The duties of the Finance Committee shall be to:

1. Develop and recommend the annual budget.
2. Recommend membership dues.
3. Recommend admission fees for post-season competition.
4. Recommend registration fees for officials.
5. Approve fees as recommended by the various standing committees for post-season competition including officials, television and radio broadcasting.
6. Recommend the number of officials in each sport for post-season competition.
7. Approve sports official's fees for the regular seasons of the various sports and levels including mileage.
8. Establish mileage and other reimbursement rates and amounts for expenses of the various committees, administration, NHIAA Council and special assignments.
9. Recommend fines, deductions and other financial aspects to the NHIAA Council.
10. Develop the format and procedures for reporting all expenses and revenues of the NHIAA.
11. Review financial statements and reports and the annual budget and make any reports or recommendations to the NHIAA Council, general membership, committees, individual schools and others.
12. Approve proposed By-Law or policy changes, which have financial implications for the general operation of the NHIAA and its activities.
13. Recommend investments of the NHIAA.
14. Recommend any facilities, rental improvement, purchase or expansion.
15. Review the annual audit and make appropriate recommendations.
16. Make recommendations to the NHIAA Council regarding the dissolution of the Association.
17. Have the authority to act financially in the best interests of the Association including the expenditure of non-budgeted funds or over-expenditures of the budget and report such to the NHIAA Council.
18. Insure the Association has an annual net asset retention of six months operating costs in the long-term investment account.
19. Perform all other duties as assigned by the NHIAA Council.