

Finance Committee Charter

I. Purpose of Committee

The Finance Committee (the “Committee”) is a committee of the Corporation established to support US Chess Board (the “Board”) in fulfilling its responsibility to oversee the financial strategy and performance.

II. Committee Membership

The committee members select the chair of the Committee. Committee members are appointed annually at the US Chess Delegates meeting.

III. Committee Authority and Responsibilities

The Committee will:

- Review Periodic financial statements;
- Status of significant operating/revenue investment plans;
- Other appropriate financial information;
- Review the US Chess financial policies and recommend appropriate revisions to the Board;
- Accomplish additional tasks as charged by the Board;
- Operate under a charter and review annually for adequacy and recommend any necessary changes for approval to the Board; and
- At least annually, report its activities and findings to the Board.

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible in order to react to changing conditions and to ensure that the accounting and financial reporting practices of US Chess are in accordance with all applicable requirements and are of the highest quality.

IV. Committee Meetings

The Committee will meet at least annually at the Delegates meeting and as often as its chair or a majority of its members deems necessary or appropriate, either in person, telephonically or electronically, and at such times, places and manner as its chair and chair's staff may determine. Deliverables, budget, and alternative meeting methods should be included in the decision-making process. The chair and chair's staff will develop an agenda in advance of each meeting and communicate meeting details to Committee members in a timely fashion.

As necessary, the Committee will meet in a joint session with other committees regarding items of concern to both committees.