



Sudanese American Medical Association

Financial Committee Policy

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Purpose:

streamline financial decision-making by the organization

Composition of the financial committee:

- Board of Directors
 - President
 - Secretary-General
 - Treasurer
- Executive leadership
 - Executive Director
 - Sudan Office Director
 - South Sudan Office Director

Quorum:

- if 2 of the 3 of the BOD are present then that constitutes a quorum

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Structure of the meeting:

- Review past financial activity
 - income
 - expenses
 - balance
- Review future financial activity
 - fundraising plan including performance assessment of fundraising campaigns
 - upcoming spending
- Other financial issues (e.g. review form 990)
- Other compliance issues
- Financial risk and mitigation strategies
- approval of new hires
- approval of payroll

Frequency of meetings:

- Monthly at the minimum.
- Higher frequency may be considered if the need arises.

Involvement of other BOD members:

- Other BOD members, who are not on the financial committee, are invited to attend the meetings (but not required to attend)
- minutes of meetings are shared with all BOD members

External oversight:

The committee will seek external financial experts to help guide financial decision-making by attending the monthly meeting.

Record keeping:

The minutes of the meeting will be recorded in SAMA Google Drive



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conflict of interest:

see separate conflict of interest policy

Responsible to the Board of Directors

Communication:

- financial_committee@sama-sd.org is the official mailing list for the financial committee communications within the financial committee
- All members of the financial committee are required to use the designated SAMA email for SAMA financial communication
- it is the responsibility of the financial committee members to make sure they get the emails
- The Whatsapp Group - SAMA financial committee will be used to enhance collaboration while maintaining email for formal decisions.

This policy was approved in SAMA BOD meeting dated 10/19/2024

<p>Dr. Salaheldin Abusin Secretary-General</p>
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<p>November 8, 2024</p>