FINANCE COMMITTEE BYLAWS

Board Approved 09/22

ARTICLE I: PURPOSE

The purpose of the Finance Committee ("Committee") is to advise the Board of Directors ("Board") and staff of the Monterey Regional Waste Management District dba ReGen Monterey ("District") on matters relating to financial oversight for the organization.

ARTICLE II: STRUCTURE

The Committee shall constitute a standing committee of the District and shall meet until otherwise directed by the Board. The Committee's subject matter jurisdiction is limited to matters expressed herein, together with all matters necessarily incidental thereto. Except as otherwise expressly provided in these bylaws or by resolution of the Board, the Committee does not make binding decisions on those matters; rather, the Committee makes recommendations to the Board.

ARTICLE III: OFFICERS

1. Officers of the Committee shall consist of a Chair and Vice Chair, which shall be selected from the members of the Committee and elected by a majority vote of the members present.
2. Election of the officers shall take place annually at the time of election of Board Officers.
3. The Vice Chair shall assume the role of Chair in the event the Chair is absent.
4. If a vacancy of the Chair or Vice-Chair occurs, it shall be filled by election at the next regularly scheduled committee meeting.

ARTICLE IV: MEMBERS

1. The Committee shall be comprised of a minimum of three and a maximum of four Directors from the Board.
2. Membership shall be for a term of one year.
3. At the Board's meeting following election of Board Officers, the Chair will invite Board members to participate or may appoint to serve on the Committee for the following year and shall make a new appointment when a vacancy occurs on the Committee.
4. Three successive absences of a member without notifying the Committee shall be cause for the member to be removed from the Committee.

ARTICLE V: MEETINGS

1. The Committee shall comply with all applicable laws, including the Ralph M. Brown Act.

2. Committee meetings shall be held monthly on the first Wednesday of the month at a location and time established by the Committee and noticed on meeting agendas. Any future regular meeting of the Committee may be moved if approved by a majority of the members present at a regular meeting.
3. The Chair or Vice Chair may call a special meeting of the Committee after proper notification.
4. A majority of the members of the Committee constitutes a quorum of the Committee.
5. Any decision of the Committee and/or recommendation to the Board shall require a majority vote by the members present for passage.
6. Every member shall have one vote.
7. Meetings shall be open to the public and members of other governmental agencies. Visitors may express their opinions or make requests during public comment/
8. Minutes shall be taken at every meeting and shall be considered for approval at the next meeting.

ARTICLE VI: RESPONSIBILITIES

1. The Committee shall review, consider, and make a recommendation to the Board regarding the following:

    a. Contract
    b. Budget and Budget Amendments
    c. Investment Policy
    d. Reserve Policy
    e. Annual operations results
    f. Capital Expenditures
    g. Updates to the District's Conflict of Interest Code as needed
    h. Other administrative and financial review as needed

ARTICLE VII: ADMINISTRATION

1. District staff shall prepare the agenda for each regular and special meeting of the Committee.
2. These Bylaws shall be reviewed annually for recommended updates or more often if requested by the Committee and/or the Board.