

## **COUNCIL ON FINANCIAL AFFAIRS (CFA)**

### **WHY DOES THIS COMMITTEE/COUNCIL EVEN EXIST?**

- Develop an annual budget of the FDA
- Review proposed budgets for closely affiliated companies
- Monitor budgetary performance
- Review budget for BOT review and final HOD approval
- Oversee the FDA's Crown Savings (royalty) Program
- Propose revisions to the FDA's unrelated business income tax strategies
- Review investment performance and provide recommendations regarding the FDA's investment policies and practices
- At the request of FDAF Board of Directors, the CFA reviews the FDAF investment performance reports and advises the FDAF Treasurer/Board on investment allocation recommended changes

### **“JOB DESCRIPTION”: WHAT IS EXPECTED OF ME?**

*General Responsibilities of a Council on Financial Affairs (CFA) member:*

- Regularly attend meetings and/or conference calls
- Come to meetings prepared
- Actively participate and bring ideas
- Complete assigned tasks by due date
- Review proposed budgets, investments performance, interim financials and Crown Savings royalty proposals and documents/information included in agendas in preparation for discussion at the meetings

### **WHAT WILL I GAIN BY DEDICATING MY TIME AND TALENTS (What's in it for me?)**

As a member of the CFA, you will learn more about and be involved with the Florida Dental Association's financial operations decision making, including the annual budgets development/preparation, interim and year-end financial statements review, proposed royalty program review and oversight of the Association's investments. These are important financial matters that this Council advises both the FDA Treasurer and Board of Trustees on and it is important to keep these matters and their review under the control of member leadership. These financial leadership skills can be utilized for service to your affiliate, component dental association or dental specialty organization. You will make connections with dentists and leaders across the state. Additionally, at your request, the FDA will send a press release to your local paper announcing your appointment, so your community can see that you are a mover and shaker! If you would like your headshot to be included on the FDA website, please send a JPEG image to [lbell@floridadental.org](mailto:lbell@floridadental.org).

### **SERIOUSLY, I'M REALLY BUSY! HOW MUCH TIME WILL THIS TAKE?**

The CFA will meet approximately six times a year via conference calls with each lasting about one hour. The Council also has one in-person organizational meeting annually at the Florida Dental Convention in June and one in-person final budget review meeting held usually in early to mid-April. Additionally, there will be email correspondence and assignments for members throughout the year.

### **WHAT ARE THE TERMS OF THIS COMMITTEE/COUNCIL?**

Two-year terms with a limit of four consecutive terms.