

# AVIATION AUTHORITY POLICY

**100: ORGANIZATION**

**Effective: 03/05/20**

**BOARD ORGANIZATION**

**Revised:**

**P107: Finance Committee**

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**PURPOSE:** To establish a policy governing the Finance Committee of the Authority.

**LEGAL CONSIDERATION:** Pursuant to the Hillsborough County Aviation Authority Act, the Authority has exclusive jurisdiction and broad powers in connection with creating, operating, constructing and maintaining the public airports in Hillsborough County, which includes the power to establish committees of various forms. Florida's Government in the Sunshine Law ("Sunshine Law") applies to advisory boards or committees even if such are limited to making recommendations to the Board. *Town of Palm Beach v. Gradison*, 296 So.2d 473 (Fla. 1974).

**POLICY:** The Board may establish committees either advisory or with delegated powers to assist the Board with its duties. A member of Legal Affairs will serve in an advisory capacity to each committee on legal matters and matters of process and procedure. A Finance Committee will exist with the duties, purpose, and membership as defined below.

The Finance Committee will be comprised of the Chairman, Treasurer and at least one other Board member as elected by the Board. The Executive Vice President of Finance and Procurement will serve as facilitator and will not be a voting member. The Chairman of the Board will be the Finance Committee Chairperson.

The Finance Committee may carry out the following tasks:

1. Review and make recommendations on the annual budget submitted by the Chief Executive Officer.
2. Review and make recommendations on the Strategic Business Plan that supports master plan updates.
3. Review quarterly and annual financial statements and reports prepared by the Finance Department.
4. Advise and make recommendations on matters relating to Authority financings such as bond issues and other financing programs.
5. Assist the Board in selection of the underwriting team and the Financial Advisor.

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6. Exercise such authority as may be delegated to it from time to time by the Board and provide regular updates to the Board.
  7. Provide general oversight of the Authority's financial activities.

Finance Committee meetings will be held at least once per fiscal year. The Chairperson of the Finance Committee will designate the date, time and location of meetings and maintain the meeting minutes. Notices of the Finance Committee meetings will be published in a paper of general circulation at least seven days in advance of such meeting and will be open to the public. Notices will be mailed, faxed, or e-mailed to Finance Committee members, to the media, and to interested parties. The date, location and matters to be considered will be designated in all notices.