
OBJECTIVE	The Finance Committee of the Greater Orlando Aviation Authority may advise and make recommendations to the Aviation Authority Board on all financial matters.
METHOD OF OPERATION	
Composition	<p>The Finance Committee is composed of:</p> <ul style="list-style-type: none">• Two Aviation Authority Board Members, appointed by the Chairman• Aviation Authority Treasurer <p>If the Treasurer is not an Aviation Authority Board Member, the Committee will consist of three Board Members, appointed by the Chairman.</p> <p>The Chairman of the Aviation Authority Board appoints Finance Committee Members with confirmation required by the Aviation Authority Board at its next regularly scheduled meeting. Appointees serve for a two-year term, from May in even-numbered years, to May of the next even-numbered year.</p> <p>If a member resigns from the Committee or no longer serves on the Board and is, therefore, ineligible to serve on the Committee, then a replacement member shall serve only the unexpired portion of the former members' term.</p>
Quorum Function	<p>A quorum consists of a majority of the voting members. The Finance Committee is authorized to:</p> <ul style="list-style-type: none">• Advise and make recommendations to the Aviation Authority Board on the selection of and rates of compensation to be paid to various legal and financing consultants, including Trustee, Paying Agent, Registrar, Financial Advisor, Airport Consultant(s), and Investment Advisor(s)• Advise and make recommendations to the Aviation Authority Board on matters relating to Aviation Authority financings such as bond issues, bond anticipation notes, subordinated bonds, and other financing programs• Advise and make recommendations to the Aviation Authority Board on the selection of the underwriting team for bond issues, remarketing agents, and broker dealers for variable rate programs• Advise and make recommendations to the Aviation Authority Board for the award of Continuing Contracts (as opposed to Specific Engagements) for Legal Counsel and external auditors

- Review quarterly and annual financial statements
- Review internal audit reports and advise and make recommendations to the Aviation Authority Board regarding the Aviation Authority's policies and procedures for audits
- Review, advise and make recommendations to the Aviation Authority Board on the annual budget
- Advise and make recommendations to the Aviation Authority Board on the establishment of other policies and procedures regarding financial matters
- Exercise such authority as may be delegated to the Finance Committee from time to time by the Aviation Authority Board
 - Pursuant to this clause, the Finance Committee is delegated the authority to approve or reject the opinions, recommendations and decisions of the Aviation Authority's Dispute Resolution Board.
 - Recommendations of the Finance Committee shall be brought to the Aviation Authority Board for consideration in the form of consent agenda items or as new business upon the advice and recommendation of the Finance Committee

**Meetings and
Notice**

The Finance Committee shall convene at a publicly posted time and place on the third Wednesday of each month or as otherwise deemed necessary by the Aviation Authority Chairman or Chief Executive Officer. Minutes will be published. Meeting agenda packages shall be distributed to all Members of the Aviation Authority Board on the same day they are provided to members of the Finance Committee.

**APPROVAL AND
UPDATE HISTORY**

**Last
Approval**

Aviation Authority Board: May 15, 2024
Chief Executive Officer:

Supersedes

All Previous