FINANCE AND AUDIT COMMITTEE
FOCUS AREAS FOR 2020

NOACA Finance and Audit Committee
February 14, 2020
ACTION REQUESTED
Discuss and approve the 2020 Committee Focus Areas

PREVIOUS ACTION
Approval of the 2019 Committee Focus Areas
Committee charter adopted in 2014

Committee charter defines:

- Purpose
- Goals
- Activities
- Organization and Structure
  - Membership
  - Meeting Logistics
- Staffing
**BACKGROUND**

**Purpose:**
- The Finance and Audit Committee will aid in ensuring that the agency follows sound financial planning, accounting, and administrative practices.

**Goals:**
- Ensure the agency maintains a strong and health financial condition.
- Ensure that the agency funds are spent efficiently and effectively.
- Ensure that the allocation of agency funds best supports the NOACA mission.
2019 Finance and Audit Committee Focus Areas

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Overall Work Program (OWP) and Budget Development and Management</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Transportation Improvement Program (TIP) Financial Plans and Administration</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Procurement and Contract Administration</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Financial Oversight</td>
<td>Ongoing</td>
</tr>
</tbody>
</table>
BACKGROUND

Additional accomplishments in 2019:

• Substantial completion of the Great Lakes Feasibility Study
• Approval and implementation of NOACA’s Credit Card Policy
• Approval of NOACA’s Revolving Line of Credit Policy
## Potential 2020 Focus Areas

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Overall Work Program (OWP) and Budget Development and Management</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Long Range Transportation Plan (LRTP) Finance Plans</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Transportation Improvement Program (TIP) Financial Plans and Administration</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Procurement and Contract Administration</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Financial Oversight</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Others?</td>
<td></td>
</tr>
</tbody>
</table>
NEXT STEPS

Meeting agendas and materials will be crafted to accomplish the identified focus areas
ACTION

Approval of the 2020 Finance and Audit Committee Focus Areas

Motion
Second
Discussion
Put the Question
NOACA will **STRENGTHEN** regional cohesion, **PRESERVE** existing infrastructure, and **BUILD** a sustainable multimodal transportation system to **SUPPORT** economic development and **ENHANCE** quality of life in Northeast Ohio.