

NORWICH FINANCE COMMITTEE

Statement of Purpose

The Norwich Finance Committee (NFC) is composed of seven Norwich residents: six who are appointed to serve on the NFC by the Selectboard and the Town Treasurer. These seven along with the seven appointed members of the Hanover Finance Committee comprise the Finance Committee for the Dresden School District.

The NFC has advisory oversight responsibilities in the creation of annual budgets for the Town of Norwich, the Norwich School District and, together with the Hanover Finance Committee, the Dresden School District. The NFC researches budgets, policies, contracts, and practices that affect Norwich town and school finances. It renders non-binding advisory recommendations, based on its findings. The NFC provides input in formulating the request for proposal (RFP) for an independent auditor of the town's finances and reviews the resulting report.

The NFC elects a Chair, Vice-chair and Secretary from among its members.

Vacancies of the NFC are filled by appointment of the Selectboard.

Members of the NFC serve without compensation.

May 4, 2010