



FIN-101: Budget and Planning Committee Charter – 12 December 2023

Purpose

This policy sets the charter for the Budget and Planning Committee (BPC). This committee exists to ensure that adequate resources are available to pursue INCOSE's strategic and operating initiatives, as approved by the Board of Directors (BoD).

Membership

The BPC is a standing committee of the BoD. It shall be chaired by the President-Elect and comprised of standing members and additional members as appointed by the President and approved by the BoD. The standing members of the BPC include the following: President-Elect, Treasurer, Chief Information Officer, one Sector Director, Technical Director, and Services Director. The Executive Director (or delegate) is a non-voting member of the BPC.

Scope

The BPC shall assist the Treasurer and Executive Director in assessing the business plan and resource impact of any budget initiatives proposed as part of INCOSE's on-going operations. Any functional organization or individual member proposing initiatives requiring INCOSE resources shall submit such proposals to the BPC, which will evaluate the business case for the proposal within the context of the Annual Operating Plan (AOP), strategic objectives, initiatives and long-range planning, and recommend approval, disapproval, or modifications to the BoD.

No part of the BPC charter shall relieve the Treasurer, Executive Director, or other officers of ultimate fiduciary responsibility as set forth in INCOSE Bylaws.

Responsibilities

The BPC is responsible in supporting the Treasurer by:

- Reviewing an AOP consistent with the INCOSE strategic objectives, initiatives and long-range planning prior to submission to the BoD.
- Evaluating potential sources and uses of resources to advance INCOSE operations and strategy; develop plans for revenue generation, services and other initiatives consistent with INCOSE operational goals.
- Soliciting and/or evaluating specific proposed initiatives with resource impact for business feasibility, risk and potential payback.
- Evaluating major investment proposals, regardless of proposal source, for risk, payback, and consistency with INCOSE strategy.



- Evaluating proposals for paid professional services to assist INCOSE in the execution of its operations, including auditors and investment managers.
- Supporting the Treasurer and Executive Director with evaluating investment manager recommendations and performance.
- Approval of the selection of an Auditor and review and approval of the INCOSE annual audit.

Responsible Position

The Treasurer is responsible for maintaining this policy.

Related Documents

FIN-104 Investments
Staff Operations Manual

Related Procedures

None.

SUPERCEDES: FIN-101 dated January 30, 2022

APPROVED BY: INCOSE Board of Directors, Q4.1 Virtual Board Meeting, 12 December 2023

MAINTAINED BY: (RACI Responsible R): Treasurer

POLICY OWNER: (RACI Accountable A): President-Elect