



UNITED STATES EQUESTRIAN FEDERATION BUDGET AND FINANCE COMMITTEE CHARTER

I. INTRODUCTION

This Budget and Finance Committee Charter was adopted by the United States Equestrian Federation's (the "Federation") Board of Directors, a not-for-profit corporation established under the laws of New York, through a Resolution of the Board dated January 15, 2016.

II. PURPOSE

The Budget and Finance Committee shall recommend policies and procedures for the financial management of the Federation and its investments, prepare an annual operating budget for approval by the Board as provided in Bylaw 611, and assist with any other issues that may arise.

III. COMPOSITION AND SELECTION

The Budget and Finance Committee shall be composed of five (5) or more Senior Active Members appointed by the President who, in making those appointments, shall appoint one individual from the Board of Directors of the Sustaining Affiliate.

IV. QUORUM

A quorum shall be the greater of three or one-third of the members of the Budget and Finance Committee.

V. ATTENDANCE REQUIREMENT

Committee members who attend less than 50% of the meetings in any calendar year may be removed from the committee and replaced by a Senior Active Member subject to the appointment or the election procedures that were used in the initial seating of the position, as required in Bylaw 501, Section 4.

VI. COMMITTEE STRUCTURE AND MEETINGS

The Budget and Finance Committee will meet as required to adequately fulfill all the obligations and duties outlined in this charter. All committee members are expected to attend each meeting.

Meeting agendas will be prepared for every meeting and provided to the Budget and Finance Committee members in advance of the scheduled meeting, along with the appropriate materials

needed to make informed decisions. The Budget and Finance Committee shall act only on the affirmative vote of a majority of its members at a meeting or by unanimous consent.

VII. MINUTES

Minutes for all meetings will be drafted by the staff liaison, reviewed by the committee chair, and approved by the committee members at the following meeting.

VIII. TERM LENGTH

The existing committee members shall serve an initial one-year term, at which time the committee will be repopulated for four-year terms thereafter.