

**ORIGINAL****FOR COUNCIL ACTION****Petition to Amend the Duties of the Committee on Budget and Finance**  
(AMENDMENTS TO THE STANDING RULES)**Standing Rule VIII, Sec. 1, (b); (1)****Petition**

We, the voting members of the American Chemical Society's Society Committee on Budget and Finance, hereby petition to amend the SOCIETY's Standing Rules as follows (additions **underlined**; deletions ~~struck through~~):

**STANDING RULE VIII****Duties of Committees****Section 1.**

...

**b. Duties of Committees that Report to both the Council and the Board of Directors****(1) Committee on Budget and Finance**

The duties of this committee shall include the following, *inter alia*:

(a) serve as the committee responsible for ~~finances~~ **financial oversight of the SOCIETY**, as described ~~in the Bylaws~~ **elsewhere in the Standing Rules**;

(b) act for the Board of Directors to ~~implement financial policies and other broad financial actions within established budgets, and~~ undertake specific action delegated to the Committee as delineated in the Regulations of the Board of Directors;

...

(e) receive and review requests for funding of new and unbudgeted items, recommend approval or disapproval of the requests, and suggest and identify sources of funds if the request is to be approved; **and**

(f) monitor the rate of all expenditures in order to identify any emerging problems;

~~(g) study all activities supported by the budget and recommend to the Board of Directors and the Council, as appropriate, an order of priorities, including termination of programs, based upon determination of costs and effectiveness; and~~

~~(h) report to the Council the amount of the allocation from dues revenue to the official organ of the SOCIETY.~~

**Explanation**

The Society Committee on Budget and Finance (B&F) seeks to amend the committee's duties listed in the Standing Rules to better reflect the current duties of the committee, which includes to review, discuss, and make recommendations to the Society's budget for final approval by the Board of Directors; and to review and make funding recommendations on programs via the PEVOP process. The proposed updates to duties (a) and (b) recognize that staff implements the financial policies while B&F makes recommendations to the Board. The removal of duty (g) in B&F's duties is to help establish B&F (and PEVOP's) role at an appropriate level and avoid a look back at portfolio performance. The true value of PEVOP lies in the forward years. Also funding of the official organ of the Society from dues revenue has been severed; therefore, that duty is no longer relevant.