

2023-24 - EDUCATION STEERING COMMITTEE CHARTER



Purpose:

To support Construction Financial Management Association's (CFMA) mission of being essential to the success and growth of Construction Financial Professionals by being the premier source of education for the Construction Financial Professional.

Operations:

The Committee will have periodically, at a minimum, four conference call meetings during the fiscal year. The schedule of these calls will be determined by the Committee Chair and Vice Chair. Materials are to be provided three business days prior to any meeting. Minutes documenting the discussions, decisions made, and actions taken during the meeting will be produced and distributed within ten business days. During meetings of the committee a majority of the members of the committee at the time of the meeting shall constitute a quorum. A quorum needs to be established for a vote of any questions brought to the committee and must be affirmed by a simple majority of those present to be approved. At all meetings of the Committee, either the Chair or Staff Co-Chair, if present, shall act as Chair. In their absence, the Vice Chair shall act as Chair.

Subcommittees of this Committee may be formed for the purpose of carrying out specific ongoing responsibilities of the Committee. Subcommittees are governed by this charter and will be populated with Committee members and other stakeholders, subject to Committee approval. Subcommittees will make periodic reports to the Committee including any new issues raised for consideration by the Subcommittee. The Subcommittee(s) for this committee and their purposes are listed below.

Subcommittees of the Education Steering Committee are:

- **Webinar Schedule & Content Management Subcommittee** - The subcommittee is responsible for developing a plan to formalize both structure and content acquisition for all webinars and to review proposals received for quality, content, etc.
- **Speaker Development Subcommittee** - Support Speaker Development Program (a product & process) launched at 2018 Conference. Provide ongoing skill-building support via the Speaker Toolkit & possible mentoring. Provide other public speaking resources to increase professional expertise & effectiveness, and to increase the number and proficiency of CFMA speakers.
- **The Book Subcommittee** – The Book Subcommittee is responsible for the annual review and updating of the content in the CFM Reference Guide: *Financial Management and Accounting for the Construction Industry*, also known as "The Book". The annual updating of The Book requires many SMEs (Subject Matter Experts) to review all 30 chapters, appendices, and the glossary to identify what needs to change, and then make revisions by adding content, updating information, &/or rewriting text. A final review, i.e., quality check by different SMEs will be required before the content is sent to Lexis Nexus for annual publication.
- **The Emerging Leaders Subcommittee** – The Emerging Leaders Task Force is responsible for the development, maintenance and overall success of CFMA Emerging Leaders Program. The

Emerging Leaders Program is designed for early-and mid-career construction financial professionals ready to supercharge their careers and deliver better results for their companies.

The Committee Chair and Vice Chair may form task forces as needed. Task Forces are temporary stakeholder groups that address specific non-routine issues or other duties that align with the overall committee charges.

Task Forces are governed by this charter and will be populated with Committee members and other stakeholders, subject to Committee approval. Task Forces are disbanded upon completion of the specific work activity or converted to subcommittees if it is determined that they should become a permanent part of the Committee. Task Forces are required to have a purpose statement and defined timeframe.

Charges:

- Assist with the identification, development, implementation and monitoring of CFMA Education strategic initiatives and tactics.
- Ensure CFMA is registered with National Association of State Boards of Accounting (NASBA) and select State Boards of Accountancy for its delivery of programs and services.
- Be a sounding board for CFMA's education department regarding the maintenance and development of CFMA educational programs and services.
- Support CFMA staff efforts to ensure that course content is reviewed by subject matter experts (SMEs).
- Monitor the creation and support the maintenance of educational programs.
- Provide the education department recommendations regarding course content, materials, delivery methods, and instructor performance based on the results of that ongoing analysis.
- Provide direction regarding the content, structure and updates of the Construction Industry Accounting resources under contract or owned by CFMA.
- Support the development and delivery of CFMA's Monthly Webinar series.
- Monitor the effectiveness of CFMA education programs and services via periodic reviews of program evaluations.
- Ensure that all CFMA programs and services are compliant with regulatory bodies for Continuing Education awards.
- Provide recommendations of current CFMA-Sponsored Programming to be delivered at the CFMA Annual Conference.
- Assist the education department by helping to identify potential authors and instructors for CFMA educational products and services.
- Monitor the development of course evaluations and the speaker development program.

Committee Population and Terms:

Membership on the Committee is open by Committee invitation to any CFMA member in good standing and, upon selection or appointment thereto, said member shall serve at the pleasure of the Executive Committee. As the Committee's needs in terms of expertise, connections, demographics and intrinsic qualities are not static, upon recommendation, term limits may be enacted to ensure new blood, energy perspective, and ideas are in place to allow the Committee to continue to grow and flourish. It may be

deemed appropriate or necessary to limit the size of the Committee, and any such action regarding Committee size is at the sole discretion of the Committee Chair, the Vice Chair and the Staff Co-Chair.

Committee members are required to attend at least half of the Committee meetings to retain membership on the Committee. Any member failing to meet this requirement will be removed from the Committee at the discretion of an affirmative vote of the Committee Chair, Vice Chair and Staff Co-Chair.. Signed and returned committee affirmations will confirm member participation each year.

The Education Steering Committee (ESC) leadership will be made up of members that provide oversight to the various committee task forces and ensures the committee is aligned with the strategic goals of the organization. There will be one person assigned from the ESC to lead each of the various task forces that are needed to accomplish the work of the committee for every given year. The task force members will be chosen to serve a one-year term and they need not be a member of the ESC. If they are not members of the ESC they are welcome to attend the ESC calls, but are not official ESC members and cannot vote on any issue brought forth to the ESC.

The Committee Chair and Vice Chair are appointed to one year terms with a maximum of two consecutive terms by the CFMA Chair, acting upon leadership recommendations and referrals made by the current Committee Chair and Staff Co-Chair. The appointed Chair preferably should have served previously as Vice Chair of the Committee. The appointed Vice Chair preferably should have served at least one year as a Committee member.

The Committee will annually review their committee composition metrics to ensure they are striving for the following metric guidelines. CFMA will provide these metrics for review by the Committee Co-chairs and their Executive Liaison on an annual basis.

- The recommended annual new member percentage should be between 15-20%.
- The percentage of General and Associate members should be reviewed annually to ensure it aligns with the needs to the committee.
- The overall committee service year average should be between 3 and 6 years.

Note: Each committee should also review the balance of committee members they have at each level, 0-3, 4-6 and 7 years and above.

Authority:

The Committee can execute and take action on any items included in the committee's stated purpose and approved budget. The Committee does not have the authority to act or speak on behalf of CFMA without the prior approval of the Executive Committee.

If the committee proposes a major change or addition to their stated purpose it would require approval by the Executive Committee. Such proposals will need to be incorporated into the **Committee Recommendation Form** and then submitted to the Officers to determine if the request is ready for review. Once the request is approved by the officers, the officers have the authority to direct the request to the Executive Committee for review and approval.

Reporting:

The Committee Chair reports to the Executive Committee. The Chair shall provide a written report of committee activities to each regular meeting of the Executive Committee, as well as to the Board of Directors, Officers or Executive Committee members when called upon to do so.

Resources:

As approved by the Executive Committee, resources include an annual program plan and budget plus associated staff resources. The work of the Committee is supported administratively by designated CFMA HQ staff. At times, the Committee will utilize specific vendors to assist with the carrying out of the Committee's charges.

Adopted & approved by the Executive Committee 3-23-23.