

# 2004 Current Fiscal Year Report: Treasury Financial Management Advisory Committee

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<b>1. Department or Agency</b>	<b>2. Fiscal Year</b>
Department of the Treasury	2004
<b>3. Committee or Subcommittee</b>	<b>3b. GSA Committee No.</b>
Treasury Financial Management Advisory Committee	16595

<b>4. Is this New Fiscal Year?</b>	<b>5. Current Charter</b>	<b>6. Expected Renewal Date</b>	<b>7. Expected Term Date</b>
No	06/17/2003		

<b>8a. Was Terminated During FiscalYear?</b>	<b>8b. Specific Termination Authority</b>	<b>8c. Actual Term Date</b>
Yes	Agency Memorandum Dated 4/19/2004	04/19/2004

<b>9. Agency Recommendation for Next FiscalYear</b>	<b>10a. Legislation Req to Terminate?</b>	<b>10b. Legislation Pending?</b>
Terminate	No	

<b>11. Establishment Authority</b>	Agency Authority		
<b>12. Specific Establishment Authority</b>	<b>13. Effective Date</b>	<b>14. Committee Type</b>	<b>14c. Presidential?</b>
		Continuing	No

**15. Description of Committee** Non Scientific Program Advisory Board

**16a. Total Number of Reports** No Reports for this FiscalYear

**17a. Open** 0 **17b. Closed** 0 **17c. Partially Closed** 0 **Other Activities** 0 **17d. Total** 0

**Meetings and Dates**  
No Meetings

	<b>Current</b>	<b>Next</b>
	<b>FY</b>	<b>FY</b>
<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)</b>	\$0.00	\$0.00
<b>18d. Other (all other funds not captured by any other cost category)</b>	\$0.00	\$0.00
<b>18e. Total Costs</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

As one of JFMIP's six pilot committees, the Treasury Financial Management Advisory Committee will protect the public interest by providing recommendations and advice regarding the Department's financial reporting process, the system of internal controls, the audit process, the process for monitoring compliance with laws and

regulations, and its business conduct policies. The committee has the authority to review, analyze, and make recommendations on any matters within its scope of responsibility.

**20b. How does the Committee balance its membership?**

Since the most effective financial management advisory committees (audit committees) in the private sector are comprised of members with diverse skills and backgrounds, Treasury plans to establish a committee with diverse experience and skills. All members will be required to be free from any relationship that would interfere with the exercise of independent judgment as a member of the committee. All members must also be “financially literate” in order to function effectively as a committee member. We have developed an extensive set of Treasury-specific committee member qualifications/requirements based on best practices from the private sector for the formation of audit committees. The Secretary will utilize these qualifications/requirements to select a diverse/balanced committee of three to five members.

**20c. How frequent and relevant are the Committee Meetings?**

Not Applicable

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The Treasury is demonstrating its commitment and leadership in the area of financial integrity by establishing a Treasury Financial Management Advisory Committee. This is consistent with JFMIP’s initiative to have six cabinet-level agencies pilot the financial management advisory committee concept in the Federal government. As

one of JFMIP's six pilot committees, the Treasury Financial Management Advisory Committee will protect the public interest by providing recommendations and advice regarding the Department's financial reporting process, the system of internal controls, the audit process, the process for monitoring compliance with laws and regulations, and its business conduct policies.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

Not Applicable

**21. Remarks**

**Designated Federal Officer**

Stuart Levy Financial Project Manager

**Narrative Description**

Committee was terminated on 4/19/2004.

**What are the most significant program outcomes associated with this committee?**

Checked if  
Applies

- Improvements to health or safety
- Trust in government
- Major policy changes
- Advance in scientific research
- Effective grant making
- Improved service delivery
- Increased customer satisfaction
- Implementation of laws or regulatory requirements
- Other

**Outcome Comments**

NA

**What are the cost savings associated with this committee?**

Checked if Applies

- None
- Unable to Determine
- Under \$100,000
- \$100,000 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$10,000,000
- Over \$10,000,000
- Cost Savings Other

**Cost Savings Comments**

NA

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

0

**Number of Recommendations Comments**

NA

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

0%

**% of Recommendations Fully Implemented Comments**

NA

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

0%

**% of Recommendations Partially Implemented Comments**

NA

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes  No  Not Applicable

**Agency Feedback Comments**

NA

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

- Reorganized Priorities
- Reallocated resources
- Issued new regulation
- Proposed legislation
- Approved grants or other payments
- Other

**Action Comments**

NA

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

NA

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

- Contact DFO
- Online Agency Web Site
- Online Committee Web Site
- Online GSA FACA Web Site
- Publications
- Other

**Access Comments**

NA

