



FIRST RESPONDER NETWORK AUTHORITY
FINANCE COMMITTEE RESOLUTION 29
FINANCE COMMITTEE NAME CHANGE TO FINANCE AND INVESTMENT
COMMITTEE

November 17, 2021

WHEREAS, the Middle Class Tax Relief and Job Creation Act of 2012 (Act) permits the First Responder Network Authority (FirstNet Authority), an independent authority within the Department of Commerce's National Telecommunications and Information Administration, to "exercise, through the actions of its Board, all powers specifically granted by the provisions of this subtitle, and such incidental powers as shall be necessary;"

WHEREAS, the Act also permits the FirstNet Authority to "take such other actions as the First Responder Network Authority (through the Board) may from time to time determine necessary, appropriate, or advisable to accomplish the purposes of this title;"

WHEREAS, the Act requires the FirstNet Authority to govern itself in a transparent manner;

WHEREAS, the FirstNet Authority desires to inform the public safety user community, state, regional, local, and tribal jurisdictions and the public as to how the FirstNet Authority is governed;

WHEREAS, the FirstNet Authority Board has previously implemented a Charter for the Finance Committee, and any change to the Charter requires the approval of the Finance Committee and the FirstNet Authority Board;

NOW THEREFORE BE IT RESOLVED that the Finance Committee approve and recommend that the Board adopt the FirstNet Authority Finance Committee Charter, which changes its current name from the Finance Committee to the Finance and Investment Committee, a copy of which is attached hereto as Exhibit A.

I, the undersigned, Board Secretary of the FirstNet Authority, do hereby certify that the above is a true and correct copy of a resolution adopted at the meeting of the Finance Committee of the FirstNet Authority on November 17, 2021, at which a quorum was present and voted.

Janell Smith, Board Secretary



U.S. DEPARTMENT OF COMMERCE
FIRST RESPONDER NETWORK AUTHORITY
FINANCE AND INVESTMENT COMMITTEE CHARTER

Revised, November 17, 2021

Origin

The FirstNet Board established the Finance and Investment Committee to review, approve, oversee, and recommend actions (as described below) related to FirstNet's financial policies, controls, and procedures; budget; financial reporting; and investments.

Committee Membership

The Finance and Investment Committee shall consist of at least three members. Finance and Investment Committee members shall be recommended by the Finance and Investment Committee Chair and appointed by the FirstNet Board Chair for such term or terms as the FirstNet Board may determine. Finance and Investment Committee members shall serve at the pleasure of and may be replaced at any time by the FirstNet Board Chair. Only members of the FirstNet Board may serve as a member of the Finance and Investment Committee.

Committee Structure and Operations

The FirstNet Board Chair shall designate one member as the Finance and Investment Committee Chair. The Finance and Investment Committee shall meet publicly in person or telephonically at least three times a year, with additional meetings to occur, or actions to be taken by unanimous written consent, when deemed desirable or appropriate by the Chair or a majority of the Finance and Investment Committee. The Finance and Investment Committee Chair will determine the time and place for each meeting.

The Finance and Investment Committee may, in its discretion, form and delegate authority to one or more subcommittees. The Finance and Investment Committee Chair may invite such members of management to attend Finance and Investment Committee meetings or portions thereof as the Finance and Investment Committee Chair may deem desirable or appropriate. Any member of the FirstNet Board may attend any

EXHIBIT A

meeting and may participate as the Finance and Investment Committee Chair deems appropriate.

Committee Duties and Responsibilities

In addition to the principal duties and responsibilities described below, the Finance and Investment Committee will undertake such other duties and responsibilities as the FirstNet Board may delegate or direct and will report to the FirstNet Board periodically and as may be deemed necessary by the Finance and Investment Committee. The primary duties and responsibilities of the Finance and Investment Committee are as follows:

1. Review and recommend FirstNet's annual budget to the FirstNet Board.
2. Review and approve management's internal budget guidelines and priorities, and monitor compliance with such guidelines.
3. Review the independent financial audit process to include receiving and evaluating reports and documents, participating in engagements with the independent financial auditor (as appropriate), and establishing appropriate communications channels and frequency.
4. Review FirstNet's quarterly and fiscal year-end financial reports.
5. Review FirstNet's material financial controls.
6. Review and notify the FirstNet Board of obligations and expenditures over \$10 million and recommend whether the FirstNet Board should request review of the obligation or expenditure. This responsibility does not apply to obligations or expenditures for investment that have already been approved by the Board.
7. Review management's recommendation for obligation of funds from the *Reinvestment in Network Enhancement Fund* category.
8. Review the material terms and make recommendations to the FirstNet Board, regarding:
 - a. obligations and expenditures greater than \$25 million in value or with a period of performance greater than 5 years and all real property leases; and
 - b. any other financial transactions requiring approval by the FirstNet Board.

Annual Summary of Accomplishments and Charter Review

The Finance and Investment Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the FirstNet Board for approval. The Finance and Investment Committee shall provide to the FirstNet Board an annual summary of accomplishments. The FirstNet Board shall compare the Finance and Investment Committee's accomplishments with the requirements of this Charter. The summary to the FirstNet Board may take the form of an oral report by the

EXHIBIT A

Finance and Investment Committee Chair, or by any other Finance and Investment Committee member.

Resources and Authority

In carrying out its responsibilities, the Finance and Investment Committee shall have the necessary resources and authority, consistent with the Middle Class Tax Relief and Job Creation Act of 2012, to discharge its duties and responsibilities, including the authority to obtain advice or assistance from internal or external legal, human resource, accounting or other experts, advisors, or consultants, as appropriate, all in coordination with management and the FirstNet Board.

Nothing contained in this Charter shall be construed as circumscribing the authority of the Inspector General under the Inspector General Act and applicable Department of Commerce Administrative Orders, and nothing contained in this Charter is intended to restrict the authority of the Inspector General to conduct, supervise, and coordinate audits, inspections, evaluations, investigations, and other reviews relating to the programs and any other operations of FirstNet.

Nothing contained in this Charter is intended, and it should be interpreted to exclude, any expansion of the responsibility of the FirstNet Board or its members beyond, or violation of, applicable statutory or regulatory requirements and authorities.