Finance Committee

CHAIR: Mr John Hagins

PURPOSE: To advise the Board concerning AABB's fiscal status.

CHARGES: 1. Facilitate the strategic financial process for the AABB to include development of a 3 year financial plan consistent with long-term strategic goals, product portfolio assessment and profitability, and long-term financial risks. Evaluate and monitor the AABB's three year financial plan as developed by staff. Submit report annually to the Board.

2. Review the Annual Financial Plan developed by staff. (The plan is to include revenue, expenses, investments, capital, lease and extraordinary expenditures, as approved by the Board). Report due for the summer Board meeting.

3. Monitor AABB, including the National Blood Foundation, financial performance in relation to Annual Financial Plan and notify the Board of Directors of any significant variances. Report due for each Board meeting.

4. Assess the financial impact of unbudgeted Board proposed items such as expansion, reduction, continuation, and initiation or termination of AABB programs, services, or operations. Report promptly to the Board. Define alternative courses of financial action, if any, relative to each proposal.

5. Evaluate annually the performance of the AABB's General and Foundation Funds and report to the Board at its summer meeting.

6. Annually review the AABB's Investment Policy and recommend to Board any revisions.

7. Review the financial parameters of the Annual Meeting after each meeting and recommend adjustments as appropriate to the income/expense ratio for the coming year.

8. Review and approve Board level financial policies for recommendation to full Board.

Current Personnel as of July 05, 2025

Name	Roles
Chair	
Mr John Hagins	
Member	
Dr Meghan Delaney, MD	
Dr. Richard Schäfer, FRSB,MD	
Dr Melissa Cushing	
Harpreet Sandhu	
Jose Cancelas, CABP	
Staff Liaison	
Kunal Chavan	

Time Commitment: To learn about the time commitments for this committee, please contact the staff liaison listed in the roster above.