



KAREN BELANS

CHIEF FINANCIAL OFFICER

Karen M. Belans, CPA, is the chief financial officer (CFO) at the Detroit Regional Chamber and oversees all aspects of financial management, budgeting, the audit with external auditors and tax planning strategies for the four entities under the Chamber. Belans also manages risk management, information technology and building operations as well as extensive grant management and reporting. She also participates in the planning and direction of strategic initiatives at the Chamber which currently include a new economic development fundraising strategy, analysis and implementation of new business systems and the planning and management of office moves to consolidate and reduce office space.

Belans joined the Chamber in 1995 and was named CFO less than a year later. Over her tenure, she has reversed negative fund balances and maxed out debt lines, completed the implementation of two new general ledger systems, budgeting and several membership management databases. In more than 23 years of service, there have been all unqualified opinions of the financial statements and positive management of unrestricted net assets that has resulted in the need for investment policies. Investments were started and have grown under Belans leadership to over \$7 million.

Her other accomplishments include developing and managing the Chamber's first-ever investment policy and funds, eliminating unprofitable business lines, negotiation and purchase of a new company's assets and employees in California, sale of Chamber headquarters building and relocation, establishing the Chamber's 401(k) plan and first-ever employee bonus plan, overseeing the management of a tax structure and plan to save the Chamber money and several negotiations of headquarters lease to save the Chamber substantial money over the upcoming years.

Before joining the Chamber, Belans was with the accounting firm Ernst and Young for nearly eight years, specializing in the nonprofit, hospital and manufacturing sectors. She is a graduate of Leadership Detroit and the Center for Creative Leadership and the Institute for Organization Management. Belans is an Executive Committee member of Crime Stoppers for Southeast Michigan. She graduated with honors from University of Michigan-Dearborn in 1988 with a Bachelor of Business Administration in accounting and finance.