

## **Finance Committee**

Approved: December 11, 2024

Previously approved: July 8, 2015

**Purpose:** To manage the finances of the church.

To accomplish this purpose, the Finance Committee shall:

- Be chaired by the treasurer of the Board of Trustees.
- Hold regularly scheduled monthly meetings.
- Have at least three members, including the treasurer and assistant treasurer(s).
- Prepare and present proposed operating and capital budgets for the upcoming fiscal year to the Board of Trustees.
- Prepare and present a written annual report to the congregation.
- Prepare and present monthly financial reports to the Board of Trustees.

The Finance Committee will perform the following functions for the membership of the congregation:

- Receive annual financial pledge results from the Stewardship Committee, and budget expenditure requests from other committees and groups in preparing the proposed upcoming fiscal year budget.
- Review monthly financial reports prepared by the Treasurer, Assistant Treasurer and Bookkeeper, highlighting unusual items and trends for the Board of Trustees' consideration and action.
- Monitor annual pledge income.
- Coordinate with committees and groups running Board of Trustees-approved fundraising activities, and provide accurate banking and record-keeping of these monies.
- Perform periodic internal audits, including the findings in reports as applicable.
- Provide compliance oversight and review of all required State and Federal corporate and tax payments and filings, as well as all required employment hiring documentation.