



## **Finance Committee Policy**

**Approved by the Board of Trustees**

**Name of the Board President: John Shirreffs**

**Approval Date: 2/15/2022**

**Revision History: None**

**Purpose: The purpose of this policy is to inform all members and friends of the UCCV congregation about the requirements and responsibilities of the Finance Committee. (FC)**

**Policy: The Treasurer and the FC assists the Board of Trustees (BOT) in monitoring, managing and accessing the congregation's financial resources.**

**Procedures:**

### **A. Composition of the Committee**

**The committee consists of the Treasurer and at least three or more members of the UCCV congregation. One of the members will be selected by the members as the chairperson. Only members of UCCV may join this committee. The term is for two-years. The members may be allowed to serve another two-year term. Decisions of the Finance Committee will be by consensus.**

### **B. Role of the Finance Committee**

- **The FC assists the treasurer in developing the church's annual budget.**
- **The FC makes recommendations to the BOT which has the authority to make the final decision.**

- **The chair of any committee may be invited to meetings to discuss projects or their part of the budget.**
- **The FC will offer support to the Stewardship Committee during the pledge campaign.**
- **The FC assists the treasurer and the BOT in determining employees' salaries and benefits.**
- **The FC reviews property and liability insurance policies, assists in arranging for audit/financial review, and researches alternative funding including grants.**
- **The FC may assist in gathering and counting the collection money from Sunday services.**
- **The FC assists the Board of Trustees in its decisions regarding the placement of surplus funds into safe, interest-bearing financial instruments.**

#### **C. Role of Treasurer**

- **The Treasurer is the liaison between the BOT and the Finance Committee and includes pertinent committee discussion in the Treasurer's report to the BOT.**
- **The Treasurer provides FC with the status of the budget, monthly income and expenditures report, credit card data, and annual pledge/donations data.**
- **The Treasurer can review unexpected purchase orders or expenditures with the committee.**

#### **D. Role of the Chairperson**

- **The chair will schedule the meeting when most members can attend. Meetings will be held prior, when possible, to the BOT meeting or more often as needed. Meetings are canceled when a majority of members are unable to attend. If the chair is not available the treasurer or other member may facilitate the meeting.**

- **The agenda will be established with the input of all members.**
- **The chair will maintain a yearly calendar of the FC activities in coordination with other committees and the BOT.**