

UUCGV BOARD OF DIRECTORS POLICIES AND PROCEDURES

FINANCE COMMITTEE

ESTABLISHMENT AND AUTHORITY: The Board of Directors will establish a Finance Committee (Committee) to advise the Board on matters of finance with responsibility and authority for oversight of the Annual Operating Budget. The Committee will be composed of a Chairperson appointed by the Board for a two year term and who may be re-appointed, the Treasurer and one to three additional members appointed by the Chairperson to staggered two year terms, who may be re-appointed.

PURPOSE, ROLE AND FUNCTION: The Committee is responsible for the monitoring and oversight of the congregation's revenues, expenses and financial assets and for advising the Board as to the financial health of the organization. To carry out this purpose, the Committee has the following duties and responsibilities:

1. To develop proposed annual budgets, based upon anticipated revenues and expenses for the next fiscal year, for Board approval for adoption by the congregation.
2. To assist the Treasurer in the provision of monthly reports of the financial status of the organization, including the operating budget, its assets and its liabilities.
3. To monitor cash flow status of all accounts.
4. To evaluate and make recommendation to the Board on proposed expenditures not anticipated in the approved budget. Where feasible, recommendations will include alternatives for consideration.
5. To provide assistance to committees in their development of budget allocation requests, appropriate expenditure of allocated funds, reimbursements and handling of cash and donations.
6. To oversee and assist the Stewardship Committee to generate sufficient pledge revenues as the primary source of income for the organization's operations.
7. To oversee and assist the Endowment Committee to build a fund that can in future contribute to a stable financial base.
8. To oversee and assist the Planned Giving Committee to inform and motivate congregants to provide for the long term well-being of the organization.
9. To oversee and assist the Fund Raising Committee to raise funds to supplement the pledged support of the congregation.

REPORTING RELATIONSHIPS AND REQUIREMENTS: The Committee will report to the Board on a monthly basis. The Chairperson will present a monthly report on the current fiscal status of the congregation, noting any problems or irregularities, and will present, if possible, alternatives for situations requiring Board action with Committee recommendations. Written financial status reports provided by the Treasurer will be made available to Board members at least seven days prior to scheduled board meetings.

Sub-Committees:

The Committee will receive monthly reports, in January through April of each year, from the **Stewardship Sub-Committee** on the plans, progress and results of the annual pledge drive. The Stewardship Sub-Committee will meet annually with the Committee, or oftener upon request.

The Committee will receive quarterly reports from the **Planned Giving Sub-Committee** on the plans, progress and results of the Planned Giving Program. The Sub-Committee will meet annually with the Committee and upon request.

The Committee will receive quarterly reports on the status of the Endowment Fund and it's investments from the **Endowment Sub-Committee**. The Sub-Committee will meet annually with the Committee and upon request.

The Committee will receive monthly reports from the **Fund Raising Sub-Committee** on the status of fund raising activities planned and completed, progress toward meeting the fund raising goal, changes to the master calendar and expenses projected and incurred. The Sub-Committee will meet with the Committee annually and upon request.

Congregation:

The approved reports of the Committee and its Sub-Committees will be made available to the congregation on the office bulletin board or by email upon request. Sub-committees will be encouraged to make summaries of their activities available through the Unitel.

Adopted: November 20, 2012