

Charge to the FPB Finance Committee

The Finance Committee is a Board-appointed committee of 6 people responsible for the management of the financial resources. An effective finance committee works with all standing committees of the congregation to help in developing a budget. Those recommendations are used in the development of the budget. The budget is referred to the Board of Trustees and voted on by the membership. Ideally the budget will be based on the congregation's vision and mission.

The Finance Committee monitors the congregation's income, expenses and pledge payments, and reports this to the Board either directly or through the Treasurer. Specifically, the Finance Committee will meet at least quarterly (will most likely meet more frequently during budget time) with the Treasurer to review quarterly financial reports before they are delivered to the Board. The committee may also make recommendations to modify the budget at mid-year if it appears that there may be a shortfall with the budget, or there are special circumstances that would necessitate a change in the budget.

Each Spring the Finance Committee works with the Administration and Finance Director and the Minister to develop a proposed budget for the next fiscal year. The Finance Committee are also charged with gathering information from the congregation concerning priorities for the next fiscal year's annual budget. This may be done through congregational meetings early in the budget process. The proposed budget will be delivered to the Board through the Treasurer.

The Finance Committee welcomes direct input from the Minister and the Administration & Finance Director at any of their meetings.

The Finance Committee may partner with other committees when issues that affect the budget overlap with the charge of other committees.

(December 2022)