Church Finance Committee Description/Responsibilities

Purpose
The purpose of the Church Finance Committee is to assume responsibility in conjunction with the Board of Trustees for the finances of the congregation. This shall include developing and monitoring a church budget, financial recording and reporting, disbursement, and auditing of records.

Responsibilities
The responsibility of the Finance Committee is to oversee the financial well being of the congregation and to make recommendations to the Board of Trustees on all financial matters as deemed appropriate by the Committee or requested by the Board. The Committee will review and advise the Board regarding the activities of related committees as appropriate.

Duties
Prepare an annual budget in coordination with committee chairs and others responsible for budget items for Board approval
Monitor operating expenses with reference to budgetary provisions of revenue and expenses
Encourage and advise the various fund-raising and financial committees
Monitor amounts and current coverage of insurance policies
Arrange for an annual audit
Review and advise the Board on major capital outlays
Improve and modify financial procedures and controls, as needed
Prepare reports and arrange through the Board of Trustees for congregational meetings where congregational vote is required for action or information
Provide an annual report to the congregation for the March annual meeting

Organization
The Church Finance Committee shall consist of no more than five members. The current Treasurer of UUCOV is, by virtue of his/her office, a member of the Committee for the duration of his/her term of office. The remaining members can serve for a continuous period of no longer than 3 years. Members serving a three-year term can, after a one-year absence from membership on the Committee (church fiscal year), be reappointed at the discretion of the Committee Chair. Partial terms are not counted as continuous service on the Committee. Term limits would begin with the 2010-2011 church fiscal year.

In addition to the five Committee Members, there are three ex-officio members of the Committee who are without vote. They are the President of the Board of Trustees, the Assistant Treasurer and the Minister. Term limits do not apply to ex-officio members.

Each member of the Committee shall have been a member of UUCOV for no less than 90 days.

The Committee will meet monthly during Oct-May. Summer (June-Sept) meetings will be held as needed. Special meetings to address particular issues can be called at any time. The Chair can, at his/her discretion, ask an individual committee member to resign if that member has missed two consecutive meetings in the May-Oct period. If there is need to replace a member the Committee chair may do so at his/her discretion. The President of the Board of Trustees, per our by-laws, however, must appoint the Committee Chair.

9/09