**Finance Committee**

The Finance Committee is a standing committee of the church, and is initially made up of three at large members elected to serve staggered, three-year terms so that continuity of the committee is maintained. Any prior member may be re-elected to serve on the committee after a one-year absence from the committee. [amend Bylaws Art. I, Sect. 3]

The committee shall choose a chair and associate chair annually from among the members.

**Responsibilities**The Finance Committee shares responsibility for all aspects of the church’s financial operations with the Treasurer to ensure security of funds received, deposited and disbursed, as well as ensuring accuracy, confidentiality and completeness of record keeping and reporting. The committee shall also:

* work with the Treasurer to insure timely collection of church income and payment of authorized invoices and other financial obligations.
* work with the Financial Assistant to keep accurate record of receipts, balances and disbursements for all church accounts
* work with the Administrative Board and Pastoral Staff to develop an annual emphasis on financial giving to the church
* work jointly with the Administrative Board to develop the annual church budget
* secure a periodic outside audit of the church’s financial records with approval of the Administrative Board.

From time to time, the Finance Committee may develop and update financial procedures and policies as required to perform their assigned duties. These procedures and policies will be submitted to the Administrative Board for approval and publication to all church entities whose function includes expending church funds and the reporting of such expenditures to the Finance Committee.

All members of the Finance Committee shall be bonded under the Crime section of the church’s Commercial Package Insurance Policy.

Requests for copies of financial records from church members, may be made to the Finance Committee and shall be dispensed solely by the Financial Assistant through the following procedures:

* Request by an individual for their personal contribution data shall be supplied to that individual by the Financial Assistant upon their request or as soon thereafter as practicable. *(see “Confidentiality” – below)* [Bylaws Art. II, Sect. 4(1)]
* Church members shall have access to church financial records, with the exception of individual contributions. Requests for financial information shall be made in writing to the Finance Committee and shall be provided by the Financial Assistant upon request, or as soon thereafter as practicable. [Bylaws Art. II, Sect. 4(2)]

**Absence or Vacancy in the Office of Treasurer**In the case of absence of the Treasurer or vacancy in the position, any member of the Finance Committee may, upon authorization of the committee, perform all duties of the Treasurer which shall include serving on the Administrative Board until such absence or vacancy has ended.

**Confidentiality**

Neither members of the Finance Committee, ministerial staff, external auditors nor any other person, except the Financial Assistant, shall have access to information regarding individual contributions.

**Representation as a Standing Committee**The Chair of the Finance Committee shall represent the committee at the monthly meeting of the Administrative Board. This member’s role will be to report on activities of the committee, which may include the annual budget, stewardship emphasis, bank issues, or yearly audit, and shall, along with the Treasurer, be available to answer any questions from other board members.

[amend Bylaws Art. II, Sect. 8 Administrative Board adding this position to list of

Standing Committees chairs]

**Treasurer** *[amend Bylaws Art. II]*The Treasurer is elected annually by the church membership and shall be bonded under the Crime section of the church’s Commercial Package Insurance Policy. There is no established limit on the number of consecutive terms the Treasurer may serve. The Treasurer shall, without previous vote or authority, authorize the pay-out from the general expense checking account, invoices for approved purchases, repairs or services; salaries; and any fixed charges included in the budget. Payments shall be in accordance with established priorities, policies and procedures, taking into account the then current financial condition of the church.

Other budgeted or restricted funds shall be expended only upon authority of the chairmen or heads of respective committees or teams and in accordance with established financial procedures. All other expenditures shall be first approved by the Administrative Board and, if required, also by the church.

The Treasurer shall present a summary of the financial condition of the church at each Administrative Board meeting and at each quarterly church business meeting.

**Treasurer’s Relationship to the Finance Committee**

The Treasurer and the Finance Committee assume co-advisory roles with neither exercising authority over the other. It is expected that the Treasurer and the Finance Committee will consult with each other on a regular basis and develop procedures to allow each to faithfully carry out of their assigned responsibilities. If disagreement arises, either the Treasurer or the Chair of the Finance Committee may request arbitration by the Administrative Board.