

## **The Finance Committee**

### **Purpose:**

To provide financial oversight and make recommendations on First Parish financial matters to the Standing Committee

### **Tasks:**

- Provide financial oversight
- Develop long and short term budgets (3 year budgeting process)
- Compare performance with the budget on a monthly basis and make recommendations for course corrections to Standing Committee.
- Make recommendations to Standing Committee on financial matters.
- Educate the Congregation about the First Parish budget and related financial changes.
- Treasurer reports to finance committee, as well as stewardship committee the state of collection of pledges.
- Work closely with Investment, Stewardship, Building and Grounds Committees and the First Parish Treasurer.
- Available to provide financial consultation of affiliated organizations as designated by Standing Committee.

### **Committee Roles:**

#### **Chair's Role:**

- Develop monthly agenda and facilitate meetings.
- Develop annual budget.
- Provide leadership to ensure committee tasks are completed.
- Liason with other committees and church programs.

#### **Clerk's Role:**

- Takes meeting minutes and distributes minutes to members.

Roles for General Members include:

- assisting the treasurer with tasks as needed.
- writing updates on the budget and finance committee for the MHN.
- communicating budget issues with the congregation to increase knowledge of budget and impact on congregational life.
- serving as liason to other committees and committee chairs about budget issues.
- assisting in creating annual budget.

Structure:

- 5 to 7 members plus the Treasurer, Chair or designee of Investment, and Chair or designee of Building and Grounds Committee.
- General members serve for a 3 year term with a maximum 3 consecutive terms. Exceptions can be made by Standing Committee to extend beyond 3 terms.
- Chair serves 1 term of 3 years.

Meetings on second Tuesday of every month (except July and August) at 7pm