FINANCE COMMITTEE
PURPOSE, DUTIES, & ORGANIZATION

PURPOSE:

To oversee the finances and stewardship of ___________ Baptist Church in accordance with the mission of the church.

DUTIES:

1. To serve as spiritual overseers of the financial affairs and stewardship of ___________ Baptist Church in accordance with the mission of the church.
2. To secure budget requests from the Ministerial Staff and church committees and teams in order to prepare a church budget. The Finance Committee should contact these entities by August 1, and the budget requests should be returned to the Finance Committee by September 1.
3. To prepare an annual church budget that is aligned with the mission of ___________ Baptist Church and recommend that budget to the church for vote. The proposed budget should first be reviewed by the Church Coordinating Council and the deacons at their October meetings before being presented to the church at the October quarterly meeting.
4. To coordinate the annual church stewardship promotion with the Pastor and Ministerial Staff, Deacons, Sunday School Director, and other appropriate committees and teams. The planning of this stewardship promotion should begin no later than September 1.
5. To ensure the preparation of and to review the monthly church financial statement.
6. To provide the financial statement at the monthly meetings of the Church Coordinating Council and the Board of Deacons and at the quarterly church business meetings. This financial statement should include the following:
   a. Year-to-date actual receipts and expenditures versus the current budget
   b. The balance sheet
   c. An investment summary
7. To review all receipts and expenditures monthly to assure compliance with the budget.
8. To review requests for budget revisions and requests for expenditures not in the current budget. Any request approved by the Finance
Committee which cannot be funded by an annual contingency fund must be reviewed by the Church Coordinating Council and the Deacons before being presented to the church for vote.

9. To establish and periodically review policies and procedures for financial controls.
10. To supervise the accounting system and recommend updates and changes as needed.
11. To supervise the financial operations of __________ Baptist Church to ensure proper and timely counting and depositing of all church funds.
12. To supervise the proper and timely disbursement of all church funds.
13. To formulate and review policies and procedures relating to the Church Treasurers, including the disbursement of funds.
14. To periodically assess the need for a financial review or audit.
15. To establish and periodically review policies and procedures for designated gifts and funds.
16. To establish and periodically review policies and procedures for church investments.
17. To review investment allocation and performance.
18. To communicate and coordinate with the Risk Management and By-Laws Committee concerning risk management issues of a financial nature.
19. To develop and maintain documented operating procedures for this team and to furnish copies to the Ministry Placement Committee and Director of Operations.
20. To provide a copy of this team’s operating procedures and PDO to each new committee member to better train and equip new members.

ORGANIZATION

1. The members will be nominated by the Ministry Placement Committee and elected by the church.
2. This committee will consist of 12 members, with four elected each year to serve three-year terms. This committee should reflect specific expertise related to finances or business and should have been a member of __________ Baptist Church for at least three years. Each member of this committee shall not be eligible for re-election to this committee until two years has elapsed between terms. No person may serve simultaneously on more than one Administrative Committee.
3. The chair and vice-chair will be selected by the Ministry Placement Committee. To insure continuity, the chair and vice-chair may serve for as many as two years, and the Ministry Placement Committee should consider filling a vacant chair position with the vice-chair from the previous year. As well, it is highly recommended that a person serves a complete three-year term on the Finance Committee before serving as chair of this committee.

4. A member of the committee should be designated to take minutes at all committee meetings. A copy of these minutes should be archived in accordance with established church policy.

5. The Pastor and a member of the staff designated by the pastor will be non-voting, ex-officio members of the Finance Committee.

6. This committee should meet at least monthly.

7. Ministerial Staff Facilitator: Pastor and/or Designee.

8. Accountability: Church Coordinating Council, Deacons, Baptist Church.