

## **FINANCE COMMITTEE**

**Purpose:** To properly administer and ensure the financial well-being of the congregation.

**Composition:** At least three members with two-year staggered terms.

### **Key Responsibilities:**

- Ensure that the financial assets of the congregations are handled with integrity.
- Maintain accurate financial records for the congregation and regularly provide financial reports to Council and to the congregation.
- Prepare an annual budget and present to Council for approval by the congregation.
- Annually solicit pledges from the congregation to assist in budget preparation.
- Provide year-end giving reports.
- Count offerings after collection and deposit the funds.
- Ensure that CMF bills are paid on a timely basis.
- Recommend to Council compensation for paid CMF staff. The Pastoral Salary Guidelines, provided by Mennonite Church-USA, may serve as a reference for pastoral compensation.
- Meet on a regular basis to review church financial records.
- Treasurer (Chair)
  - Leads Finance Committee
  - Pays all bills and makes other payments on behalf of the church
  - Only person authorized to make electronic payments or enter scheduled payment arrangements for the church
  - Member of Council
- Record Keeper / Bookkeeper
  - Maintain current financial records.
  - Provide monthly budget report to the Treasurer, target report completion by the 10th of the month
  - Provide other financial reports as necessary
  - Create giving reports
- Lead Offering Coordinator
  - Coordinate counting and depositing of offerings