

Finance Committee Description and Purpose **First Baptist Church, Los Alamos, New Mexico**

Purpose:

The purpose of the Finance Committee is to oversee the financial operations of the church that have not been specifically designated to others, such as to the Trustees, the Treasurer, or the Church Financial Secretary. The Committee will make recommendations and observations on the state of the church finances. The duties of the Committee are to be performed in accordance with Article XI of the Implementing Policies.

Membership:

Members should be:

- Christians.
- Committed to understanding and practicing Biblical stewardship.
- Seeking to manage their life and resources in a way that pleases God.
- Demonstrating good stewardship in their home and community.
- Faithfully giving through the church.
- Growing in giving.
- Genuinely concerned for the church and the fulfillment of its mission.
- Willing to participate in training and carrying out assigned tasks.
- Committed to attending the finance committee meetings.
- Willing to help address special needs.

The chairperson should be:

- One who can relate well to the church, the church staff, and church program leaders in stewardship areas.

Organization:

The Finance Committee shall consist of five members plus the Treasurer and Financial Ministry Assistant. Regular members shall serve three (3) years on a rotating basis. No member shall serve more than three years in succession and must remain off the Committee for one year before they are eligible for reelection. Each year the Nominating Committee shall designate the required number of members for election by the Church. The Committee operates under Robert's Rules of Order.

Areas of Responsibility:

- Budgeting
- Financial oversight

Duties:

- Submit to the church, in a timely fashion, a proposed annual budget for the coming year. The church fiscal year coincides with the calendar year.
- Monitor income and spending throughout the year and recommend budget amendments as necessary, this includes developing and overseeing sound

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Amended On: Aug 23, 2009

Page 1 of 2

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procedures for receiving, counting, depositing, disbursing, recording, reporting, and auditing church funds.

- Work with Teams to develop yearly budgets.
- Work with the Personnel Committee and when applicable a Search Committee to ensure staff needs are being met.
- Update the list of people authorized to use the FBC charge accounts and the stores in which they can be used yearly.

Duties of the Chairperson

- The chairperson of the Committee is authorized to sign church checks when the Treasurer is unavailable to pay proper and due bills or salaries.
- He/she will work with the Financial Ministry Assistant , the Treasurer and the Church Staff as required to ensure that the Church's financial operations are conducted in a manner that honors Jesus Christ.
- The chairperson's tasks include:
 - a. serving on the Church Council,
 - b. scheduling and presiding at Finance Committee meetings
 - c. presenting reports and recommendations to the church
- The Committee will review this Committee description periodically, revise and update it as needed and present changes to the congregation for approval.
- The Committee will review relevant church policies periodically and recommend revisions and updates to the congregation for approval.