

Finance Committee

Purpose

The Finance Committee manages the presbytery's financial resources and operations so that the Presbytery can accomplish its ministry and mission.

Relationship to the Presbytery

The Presbytery may designate such committees and commissions as it deems necessary and helpful for the accomplishment of the mission of the Church. The Finance Committee is accountable to the Presbytery in carrying out its responsibilities.

What is Necessary: Assigned Book of Order Responsibilities (G-3.0106, 3.0113)

1. Prepare and recommend - through a process that solicits input from the various presbytery entities - a budget for the Presbytery's operating expenses for adoption by the Presbytery no later than its January Stated Meeting.
2. Assist the presbytery with its responsibility for the timely transmission of per capita funds to the synod and General Assembly.
3. Direct per capita apportionments to sessions (in coordination with those responsible for interpreting per capita for the Presbytery).
4. Conduct a full financial review of all financial books and records every year. (See note below)

What is Helpful: Additional Responsibilities

- Manage and oversee the financial affairs of the Presbytery, including but not limited to the following:
 - With the guidance of an investment sub-committee (see job description below) manage the investments and accounts of the Presbytery.
 - Maintain financial and other records in accordance with secular and denomination requirements by reviewing all accounts monthly.
 - Monitor expenditures and income.
- Oversee the work of finance staff, and ensure that regular financial statements are prepared and shared with Presbytery committees/commissions, staff, and officers.
- With the guidance of an investment sub-committee manage the servicing of any debt incurred by the presbytery, as well as the servicing of any loans or mortgages made by the presbytery and report regularly on the status of any such debt as part of its financial statements.
- Communicate regularly with congregations regarding their per capita and mission giving (e.g. mission/per capita statements and interpretation).

Notes:

- If the Finance Committee so chooses, it may select a firm to complete the annual financial review or audit. In that case, the Finance Committee is responsible for its review and certification. Once it has been received, the Finance Committee will report and forward recommendations to the Presbytery.
- The finance committee may be called on occasionally to be a resource to congregations on financial and investment matters.
- The finance committee meets as often as it needs to accomplish its work.
- The Finance Committee will have access to bookkeeping software for the purpose of running reports and queries.

Membership

The committee is composed of 4 to 7 members elected by the presbytery to serve a three year term, with the option of renewal for a successive term. Finance staff and officers serve on the finance committee as ex officio members. The committee shall reflect the diversity of the presbytery in gender, race, ethnicity, age, geography and shall include teaching and ruling elders, and may include non-ordained members of congregations.

Gifts and Requirements for Ministry

Understands and enjoys working with balance sheets, income statements, investments, tax and insurance matters. Creatively uses problem solving and business skills in a church setting. Understands and develops strategies that help congregations be both prudent and missional with their resources.