



PURPOSE

To support the Board in the oversight of the financial health of the Church.

SCOPE

To provide oversight of the Church financials.

To provide education for the Board and Congregation on Church financial matters.

To provide education for the Board on financial investing.

GOAL

To ensure that the financial health of the Church conforms to all relevant policies and legislation to ensure that our endowments are available to support the Church in generations to come.

OBJECTIVES

To develop provide high level financial and investment policy

To educate the Board re: financial and investment strategies

DELIVERABLES

Financial policies are thoughtful and reflect the policies of the Church for intergenerational fiscal management.

Members understand the financial status of the Church and its fiscal policies.

Appropriate guidelines are in place for investing and use of funds.

MEMBERS

Number

Finance Committee members will be a minimum of five and a maximum of eight

Term of Membership

Finance Committee members who are Board members are elected for a two year term, with two renewable one year terms.

Appointment

Finance Committee members appointed by virtue of their position on the Board will be the Board Treasurer and the Chair, Trustees. The Treasurer, Trustees will also be a member. Other members will be recruited based on skill set. The staff member will be the Executive Director, Operations.

Early Removal

Finance Committee members may be removed before their term ends if they:

- a) resign;
- b) move away;
- c) leave the United Church;



- d) miss more than three meetings in a row;
- e) exhibit unsuitable behavior; or
- f) other reasons the congregation feels appropriate.

Staff Support

The Executive Director, Operations will attend all meetings

MEETING

Quorum

A quorum will constitute fifty percent plus one of the membership. (e.g. if ten members, then the quorum will be 6)

Frequency of Meetings

Meetings will be held up to eight times per year.

Chair

The Board Treasurer will be chair.

Notice of Meeting and Agenda

An agenda will be circulated at least five days prior to a Finance Committee meeting.

Meeting Minutes

Meeting minutes will be circulated no later than one week after a Finance Committee meeting.

Voting

All members may vote and decisions are reached by consensus.

REPORTS TO

The Board

RELATED POLICIES

United Church Manual

REVIEW AND REVISION

These terms of reference will be reviewed every two years.