



*Responding to God's Grace in Christ,  
we welcome all people, prepare  
disciples, and live faithfully through  
worship, spiritual growth, and action.*

## **ST. PAUL LUTHERAN CHURCH, WINTERSET, IOWA**

### **FINANCE COMMITTEE CHARTER**

#### **AUTHORITY**

The Finance Committee, in accordance with the Combined Constitution, Bylaws, and Continuing Resolutions of St. Paul Church is established as a Congregation Committee as described in Chapter 13.06, adopted by the Congregation at the semi-annual meeting, July 23, 2017.

#### **PURPOSE**

The Finance Committee supports the financial needs of St. Paul Lutheran Church as a standing committee of the Congregation Council by overseeing the financial soundness of St. Paul Lutheran Church (C12.05).

#### **COMPOSITION**

The Finance Committee is composed of not more than five or fewer than three members elected by the Congregation Council. Term of office shall be three years, with no more than two members elected to full terms each year. Members shall be eligible for reelection. If a member of the Finance Committee vacates the Committee, the Council shall appoint another person to fill that term.

The Congregation Treasurer shall be an ex officio member of the Finance Committee. In accordance with Constitution C13.08, the Pastor and Council President shall also be ex officio members of the Finance Committee.

One Congregation Council member will be assigned as liaison to the Committee, will attend meetings when possible, and shall report to the Council on a quarterly basis or as needed.

#### **MEETINGS**

The Finance Committee shall meet at least quarterly or more often, as needed, as called by the chairperson. Any member of the Committee may request a meeting. Meeting times will be posted on the church calendar on the website, church bulletin announcements, and newsletter.

#### **Officers Responsibilities**

The Committee shall annually designate a chair and a secretary, as well as appoint the church Financial Secretary at the first meeting following the annual meeting.

The Committee chairperson shall preside at all Committee meetings. The chairperson is responsible for creating an agenda and distributing the meeting notice, calling additional meetings, communicating with the Congregation Council liaison, and the general organization of the Committee

The Committee secretary shall maintain complete and accurate minutes of all meetings and supply a copy thereof to each member, the Council liaison, and the church office (C13.07.02).

The church Financial Secretary will be trusted with the confidentiality of records for contributions and donations provided to St. Paul Lutheran Church.

### **RESPONSIBILITIES**

1. The Finance Committee is responsible for coordinating the budget process and recommending budgets to the Council by November 1 of each year, in accordance with the Council's financial responsibilities (C12.05).
2. The Finance Committee will monitor and communicate to the Council on a quarterly basis the financial state of the Church.
3. The Finance Committee will consider long-term capital needs of the Church including debt, expansion and endowments.
4. The Finance Committee will protect the assets of the Church by evaluating and determining insurance needs.
5. The Finance Committee is responsible for an accurate count and deposit of Church service offerings.
6. The Finance Committee is responsible, through the Financial Secretary, for issuing quarterly giving statements to the members of the congregation.
7. The Finance Committee will make recommendations regarding employee benefit plans.
8. The Finance Committee will provide necessary documentation to the Audit Committee for completion of the annual audit.

### **CHARTER REVIEW**

This Charter shall be reviewed by the Congregation Council Governance subcommittee by October 1, and the Committee leader will provide feedback and suggested revisions to the Congregation Council for Council consideration. Authority for all charters resides with the Congregation Council.