

# Finance Committee Mandate

## Preamble:

The Full Council of the Christian Reformed Church of Georgetown fully recognizes that, since the government of the church has been assigned to the Council Executive (CE), the administration of finances belongs to its task. This body at its regular meeting of June 28, 2011 decided in favour of the appointment of a committee, which would be charged with the temporal interest referred to above. Such a committee will be called "Finance Committee of the Christian Reformed Church of Georgetown" (Committee), and will be constituted and charged according to the following rules:

1. The Committee is, and at all times, remains wholly accountable to CE. CE shall appoint the members of the Committee and retains the right to discharge any member or members, should such become delinquent in the assigned duties.
2. The Committee shall consist of six members, one who is a member of CE. The church Treasurer (Treasurer) and the Bookkeeper will be members thereof also in an ex-officio capacity. All must be members by confession and in good standing of the Georgetown Christian Reformed Church and approved by Council.
3. Period of Service shall be three years; however, members may be reappointed for an additional period of three years if such appears in the best interest of the church. The CE together with the Committee will make arrangements for rotation retirement so that, as far as possible, for three consecutive years one member will retire. The Committee will be expected to present nominations to CE for appointments to fill vacancies. The CE member, Treasurer and Bookkeeper are not affected by this rule.
4. The Committee shall elect from its membership a Chairperson, Secretary and Vice-chairperson. It is the duty of the Chairperson to call meetings as often as necessary, but at least quarterly. Meetings shall be led in the customary way so that all things can be done in good order. The Secretary must record faithfully all business and decisions of the Committee and take care of all correspondence at and between meetings. The Vice-chairperson must be prepared to assume the duties of either the Chairperson or the Secretary in the event of their absence.
5. The Bookkeeper shall be appointed by the CE. It shall be the Bookkeeper's duty to regularly and systematically record all business transactions in a proper record book. This includes all receipts (i.e. budget, collections, rentals, registration, etc.) and disbursements, which fall within the scope of the Committee. It shall be his/her duty to issue cheques as authorized by the Committee.
6. The Treasurer shall be appointed by the CE. It shall be the Treasurer's duty to sign cheques and which will then be countersigned by the Chairperson or Vice-

chairperson of the Committee. The Bookkeeper shall not sign cheques. The Treasurer is responsible for the Counting Committee. In the absence of the Treasurer it will be the chairperson and Vice-chairperson.

7. The Treasurer shall maintain an up-to-date statement of amounts contributed by each family or member of the congregation. Further the Treasurer shall quarterly inform CE, Pastoral Council and congregation of the financial situation via the Bulletin.
8. Salaries shall be paid as called for in contracts with those employed in the service of the church. Further, all disbursements as required for the proper operation and maintenance of the church, repayments of loans, interest and ministry shares. Ministry shares are to be paid on the 15<sup>th</sup> of each quarter and the final payment to be made by December 15 and any additional amounts by December 31<sup>st</sup>. Members of the Committee shall receive no salary, however mileage or other expenses made in the service of the church shall be reimbursed.
9. All legal documents, minutes, contracts or records relative to the work of the committee shall be carefully preserved in a place of safekeeping.
10. The Committee shall, at the close of each year, present to CE a detailed financial report and, in October, propose a budget for the following year for consideration and approval. The CE, at a duly publicized meeting, shall upon approval by Full Council, present such report and budget to the congregation.
11. Donations or bequests for a specified purpose are to be put in an interest-bearing account. If the funds cannot be used for the purpose specified, they will be re-designated for another purpose in consultation with CE and the contributing family.
12. Financial Statements to be provided to Full Council by the Finance Committee quarterly, in order for Council to get a reasonably accurate idea of the church's financial position every 3 months. A comprehensive Financial Statement will be presented to Full Council, as needed, but minimally once per year.
13. The CE reserves the right to revise, add to, or cancel any and all of these rules if such proves necessary or advisable. Their recommendations will require Full Council approval before enacted.

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