



Guidelines for the Finance Committee

Purpose of Finance Committee and Authority Granted by Executive Board:

The primary purpose of the Finance Committee is to assist the Executive Board in faithfully aligning the finances of Beargrass Christian Church with its overall mission, vision, and values. The Committee, chaired by the Treasurer, consists of members appointed by the Treasurer who act as entrusted stewards on behalf of the Congregation, with the Executive Board Chair and Senior Minister as ex-officio members. The Committee operates under the authority of the Executive Board and is responsible to the Executive Board for the care of income and expenses, and related cash flow, in support of the needs, goals, and priorities of Beargrass.

Responsibilities:

- Communicate with relevant Beargrass staff, Endowment, and the Executive Board to prioritize financial resources, goals, and initiatives for both short-term needs and long-term vision for Beargrass.
- Coordinate the production of the annual budget for approval by the Congregation
- Meet on a regular basis and as needed to review income and expenses
- Assist in the preparation and review of financial statements and reports
- Monitor and report on financial performance relative to the budget
- Communicate regular reports and updates to the Executive Board regarding both completed and planned activities of the Committee and the overall financial health of Beargrass, including the annual audit and/or financial review process
- Evaluate and propose improvements to church finances for its alignment with the mission of Beargrass to optimize cash and minimize debt
- Choose a vice-chair to lead the Committee in the absence of the Treasurer, and, as appropriate, attempt to maintain the continuity of member(s)
- Communicate at least quarterly to the Congregation regarding the general financial health of Beargrass (i.e. Treasurer's note in e-news)
- Propose procedures (such as collection of funds, count team, check signing parameters, and church credit card use) regarding income and expenses

Coordination with Church Staff:

The Business Administrator will act at the direction of the Senior Minister as the primary liaison on behalf of Beargrass staff to coordinate with the Finance Committee in exercising the above functions. The Finance Committee may delegate the routine exercise of the above functions to the Business Administrator as appropriate with the support of the Senior Minister. The Business Administrator will implement and oversee the regular operations of church finances in compliance with the directives of the Executive Board. The Business Administrator (or the Finance Coordinator when directed by the Business Administrator, Treasurer, or Senior Minister) shall perform due fiduciary diligence when needed on behalf of the Finance Committee and is responsible for communicating with and presenting findings to the Finance Committee.

These policies and procedures were last revised on February 11, 2024 and can only be amended with approval of the Executive Board.