Sample Finance Committee Job Description

Committee Members
Chairman: _____________________________________
________________________________________________________________________________
________________________________________________________________________________
________________________________________________________________________________
________________________________________________________________________________
________________________________________________________________________________

Purpose
The Finance Committee provides financial analysis, advice, and oversight of the organization’s budget. Their sole responsibility is to ensure the organization is operating with the financial resources it needs to provide programs and services to the community.

Meeting Schedule
The committee meets ________________ at __________. From time to time, the committee will convene for planning meetings and training. Committee members will be asked to attend special events and assist in the cultivation of donors.

(List meeting Dates/Times)

Scope of work for the Finance Committee

Ensure that accurate and complete financial records are maintained
- Monitor income and expenditures against projections
- Review and recommend financial policies to the board, including ensuring adequate internal controls and maintaining financial records in accordance with standard accounting practices

Ensure that accurate, timely, and meaningful financial statements are prepared and presented to the board
- Present monthly financial statements to the board

Oversee budget preparation and financial planning
- Propose for board approval a budget that reflects the organization’s goals and board policies
- Ensure that the budget accurately reflects the needs, expenses, and revenue of the organization

Safeguard the organization’s assets
Sample Finance Committee Job Description

- Review proposed new funding for ongoing financial implications, recommending approval or disapproval to the board
- Ensure that the organization has the proper risk-management provisions in place

Help the full board understand the organization’s financial affairs
- Ensure that the board as a whole is well informed about the organization’s finances
- Educate the board about financial matters

Ensure compliance with federal, state, and other requirements related to the organization’s finances
- Ensure that organization maintains adequate insurance coverage
- Ensure that the IRS Form 990, other forms, and employment and other taxes required by government are filed completely, correctly, and on time