

# Sample Finance Committee Job Description

## Committee Members

Chairman: \_\_\_\_\_

---

---

---

---

---

---

---

---

## Purpose

The **Finance Committee** provides financial analysis, advice, and oversight of the organizations 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