

Finance Committee

The purpose of the **Finance Ministry and its associated Committee** is to manage the resources and gifts in order to most effectively support the financial mission of St. Mark Presbyterian Church. The membership of the committee shall consist of at least one elder, the church treasurer, and other communing members of St. Mark Presbyterian Church.

The Finance Ministry is responsible for:

- Managing / monitoring the financial status of the congregation
- Directing and advising the Session regarding the financial status of the congregation
- Collecting annual budget requests from all ministries
- Developing an annual budget and submitting it to Session for approval
- Evaluating major purchase / expense requests which lie outside the approved annual budget
- Submitting such requests to the Session with information about the impact on the church's financial situation OR providing impact information to the ministry team which will present the request to the Session
- Communicating regularly with ministry teams regarding the church's financial condition and any need for adjustments in revenue and expenditure projections
- Leading annual training sessions to inform church officers / ministry chairs as to budget preparation and budget handling details
- Submitting annual budget report to Session for preparation of Annual Congregational Report
- Sub-teams or task forces of the Finance Ministry include:
 - Congregational communications
 - Auditing
- Provide financial stability by establishing and annually reviewing long-term financial needs
- Oversee the Permanent Endowment Fund, *Generation to Generation Fund*.
- Work with all church ministries and committees relative to capital needs.
- Prepare budget recommendations to Session working in conjunction with other committees.
- Responsible for monthly treasurer's reports to session and annual records and reports as required.
- Approve such special offerings as are desired during the year.
- Count, record, and deposit all funds received and select people to count weekly offering.
- Present a monthly report of activities and concerns to the Session.
- Present an annual report to the congregation.
- Maintain a permanent set of financial records to reflect all financial transactions, including both operating and special fund accounts. The treasurer and the Finance Committee shall review the monthly financial reports and operating statements. The treasurer and/or the Finance Committee shall make a brief statement of interpretation concerning the financial reports to the session at stated meetings and at other times as requested by the session. The treasurer, financial secretary, pastor, Budget and Finance Committee, and session shall receive the complete monthly financial reports.

In addition, the committee will assure that all offerings are distributed for the Christian purposes toward which they were contributed according to the Presbyterian Church USA *Book of Order* (G-3.0106; G-3.0113; G-3.0201c), and the Directory for Worship (W-5.5004; W-5.5005; W-7.5000).