

Finance Committee Charter
June 21, 2025

Purpose:

1. Assist Treasurer in preparing a budget for presentation to the Board.
2. Advise the board on the appropriate deployment of financial assets for a competitive return consistent with needs and FDIC insurance.

Function:

1. Functions include, but not limited to:
 - a. Aligning LCC funds according to annual fund priorities.
 - b. Providing the Treasurer with research, information and council necessary to construct the budget.
 - c. Provide additional resources as requested by the Treasurer.
 - d. Assist the Treasurer in establishing and monitoring the budget process.
 1. The committee is responsible for assisting the Treasurer in preparing, maintaining, and posting the budget on the website.
 - e. Check with VIS for changes in budget allocations.
 - f. The chair shall report monthly to the Board.
 - g. The committee will construct a budget according to the approved Board priorities.
 - h. Allocating funds to these categories in order according to impact on the priorities.
 - i. Review allocations according to Board instruction prior to ratification.

Power:

1. The Committee has no power other than to advise and assist the Treasurer.

Membership:

1. Membership consists of at least 2 but not more than 4 persons, in good standing, and the Treasurer.
2. The members are volunteers and can be released at any time.
3. Members are selected by the Treasurer.
4. Term is one year.
5. The committee determines the chair. The Treasurer cannot be the chair.

Meetings

1. Meetings shall be convened monthly or as requested by the Treasurer.