

Charter: Finance & Properties Committee

Purpose

The purpose of the Finance Committee is to advise on the financial health of the District Council and its member conferences and support the good stewardship of all District Council assets and financial resources.

Accountability

The Finance Committee is accountable to the Board of Directors and shall report at least quarterly on their activities. They shall prepare an annual report for the Council that includes the activities and membership of the committee and any subcommittees.

Areas of Responsibility

The Finance Committee shall have the ability to create one or more subcommittees to fulfill their responsibilities for the following areas

- Review of the annual 1099 audit and statements of financial position for the organization as prepared by the Comptroller, CFO, or other professional Council staff.
- Oversee and ensure sound financial practice of conference dissolution, mergers, and/or challenges faced by multiple Conferences within new parish families including:
 - Partners in the Gospel
 - Conference Clusters
- Provide for the regular training and development of the Council's financial leadership, including especially training of Conference Treasurers and Assistant Treasurers in any systems, standards, and best practices.
- Responsible for oversight of Conference finances, including
 - Coordinate the conducting of regular financial reviews of conferences to ensure their compliance with standards and best practices under the Council's shared 501 (c) 3 tax status.
 - Compliance with legal requirements for centralized finances (bank accts)
 - External funding (grants & foundation funding)
 - Make recommendations to the full board on going concerns for Conferences.
- Management of distribution of Council funds to be shared across conferences as well as implementation of any processes or standards for the distribution of such

funds and accountability for their use. This is limited to established funds, which currently include the following:

- Conference Support Funds
- Financial Twinning & Sister Conference Program
- Esterman or other special, designated funds
- Responsible for helping with vetting the audit firm, and annual review of our internal finance procedures manual
- Providing for the good stewardship of the Council's real assets including but not limited to the purchase, enhancement, redevelopment, or sale of properties and buildings.

Membership

The Chair of the Finance Committee shall be appointed by the Council President for a renewable 3-year term: Membership of the Finance Committee shall include three to five members:

- shall include at least 1-2 Vincentians who are active members of their home Conference, are complete and up to date in all required and expected trainings and have recent experience of home visits or other direct service to neighbors.
- shall include key staff and/or key stakeholders with the needed financial expertise to contribute to the advancement and fiduciary responsibility of the board

Time Commitment

- Committee meets quarterly
- Members may be assigned to participate in meeting periodically with Conferences/Parish Families