

Treasurer and Finance and Budget Committee Chairs Job Descriptions

The Treasurer, Finance Committee Chair, and the Budget Committee Chair DO NOT have signing authority for any of GHTC's accounts.

The **Treasurer** is an officer of the corporation and is elected by the Vestry, but need not be a member of the Vestry. According to the Bylaws "The Treasurer shall be responsible for the administration of the Parish's fiscal affairs conferring from time to time with the Dean and the vestry concerning matters in connection therewith...." Activities of the Treasurer include:

- Meeting monthly (or more often if needed) with the Cathedral Financial Coordinator and/or Administrator to review expenditures for appropriateness given the approved Operating Budget and to provide guidance on accounting treatment of approved expenditures that are not of a normal recurring basis;
- Attending monthly Executive Committee meetings;
- Attending monthly Finance Committee meetings in order to make reports regarding revenue and expenses;
- Attending monthly Vestry meetings in order to make reports regarding revenue and expenses and to be available to answer questions and clarify points;
- Meeting annually with the auditor regarding GHTC's financial statements;
- Reporting to the membership at GHTC's Annual Meeting.

The **Finance Committee Chair** is appointed by the Dean and is often a former Treasurer. She/he sets the agenda for and presides at monthly Finance Committee meetings. The Finance Committee *focuses on GHTC's revenues and overall financial health by:*

- Hearing the Treasurer's report of recent revenues and expenditures;
- Considering and then recommending to the Vestry potential funding sources for non-budgeted expenditures;
- Determining investment guidelines and policies;
- Meeting with and reviewing reports from external investment managers to keep abreast of the Endowment Funds' performance and current market trends;
- Engaging an auditor and reviewing the annual audit; and by
- Performing such other activities that will enhance GHTC's financial well-being.

The **Budget Committee Chair** is appointed by the Dean, convenes and presides at Budget Committee meetings, and, working with the Dean, Staff, Vestry, and others she/he facilitates a budgeting process that *focuses on expenditures and GHTC's mission* and whether the annual Operating Budget is in line with that mission. Chair and Budget Committee activities in the past few years have included:

- Setting the format by which GHTC ministries submit funding requests for the coming year;
- Reviewing and prioritizing requests so that revenues and expenditures generally match;
- Presenting a proposed Operating Budget to the Finance Committee to be checked and reviewed and to make recommendations to the Vestry for approval and/or adjustments; and
- Presenting the recommendations of the Budget Committee to the Vestry and answering Vestry questions regarding the budget and budgeting process.