

FINANCE COMMITTEE

The mission of the Finance Committee is to provide sound guidance to the Board to ensure that financial resources are used efficiently and effectively, so that UUC can maintain a prosperous religious community that meets the needs and desires of its members.

The most important activity of the Finance Committee is the development of the annual budget. In doing so we first project revenues for the coming year, then strive to allocate those revenues so as to best further the goals and objectives of UUC while preserving the long term financial health of the organization. During the budget process we seek input from all committees regarding their financial needs for the coming year. In particular, we make a concerted effort to communicate with the major committees to ensure that we understand their funding needs, and also to ensure that the committees understand our need to balance funding requests with projected revenues.

This year the preparation of the budget was especially crucial and challenging due to the fact the UUC's excess cash reserves have been depleted, making it mandatory that we have a balanced budget for the next fiscal year (ending May 31, 2010). As a result, there was an extra emphasis this year on communication between the Finance Committee and the Board regarding financial matters. The Finance Committee provided regular cash flow projections to the Board, and the latter was actively involved in reviewing, discussing, and assessing each category of income and expense included in the budget to be recommended to the congregation at the annual meeting.

The Finance Committee meets monthly. At these meetings we review financial reports for the month to assess cash flow, income and expense trends, and compare actual results to budget projections. We also discuss and analyze any other financial matters that may arise, and prepare recommendations to the board when appropriate. The Finance Committee also oversees and reviews the annual audit to help ensure that financial and accounting procedures are sound and effective.

We invite any member to visit our meetings, currently scheduled for the second Wednesday of each month at 5:30 PM.

The Finance Committee currently consists of six members: Pat McGiverin, Dale Niemann, Bill Norsworthy, Dick Rolfes, Ken Suggs, and Ed Kraemer, Chairman. Anyone interested in joining the committee is invited to contact Ed Kraemer.