

# Finance Committee Charter 2009 - 2012

## Overview

The Finance Committee of the General Commission on Communication (GCOC) oversees the development of the budget; ensures accurate tracking, monitoring and accounting of funds; oversees long-term investments; and serves as the audit committee.

## Purpose

The Finance Committee provides financial oversight of United Methodist Communications' (UMCom) expenses and revenue in light of the agency's goals and policies as stated in the *Book of Discipline of the United Methodist Church* and in accordance with General Council on Finance and Administration's guidelines.

## Responsibilities

The Finance Committee will achieve the objectives by following these steps:

1. Review and approve financial matters for UMCom.
2. Review and recommend an agency budget to the full commission that accurately reflects UMCom's needs.
3. Receive and recommend agency financial policies in accordance with guidelines of the General Council on Finance and Administration.
4. Review the financial audits and related policies of the commission and its constituent legal entities.
5. Ensure that UMCom's assets are secure and that the proper risk-management provisions are in place
6. Serve as the investment committee.
7. Educate and communicate General Commission on Communications on financial matters.
8. Review and approve elected staff travel expenditures.

## Deliverables

The Finance Committee will keep the full committee informed by following these steps:

1. Recommend annual agency budget to the full commission.
2. Participate in committee development/training as needed.
3. Review semi-annually elected staff travel expenditure reports.
4. Review internal and external audits for UMCom and the UMCom Foundation.
5. Review the Prudent Investment Questionnaire.

## Task Force Members

1. Devin Mauney, Chair
2. Greg Cox, Vice Chair
3. Bill Norton, Secretary
4. Erica Shannon
5. Renita Thomas
6. Virgilio Vazquez-Garza

## Staff Representative

Sherri Thiel and Tangi Dawson