

## St. Clair County Community Mental Health Board Finance Committee

### Committee Members

Chairman: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Purpose

The Finance Committee provides financial analysis, advice, and oversight of the organizations budget. Their sole responsibility is to ensure the organization is operating within it's allocated funding to provide programs and services to the community.

### Meeting Information

The committee meets monthly, one hour prior to the regularly scheduled Board Meeting. From time to time, the committee will convene for planning meetings and training. Committee members will be asked to attend special events. Meeting Minutes will be officially recorded and filed.

### Committee Members Qualifications and Requirements

- Ability to understand financial statements.
- Working knowledge of the budgeting process.
- Knowledge of financial policy and procedures.
- Excellent communication skills.
- Time to dedicate to this professional volunteer opportunity (approximately one hour per month).
- Commitment to attend regular meetings.
- Must be comfortable in a team environment.

### Scope of work for the Finance Committee

Ensure that accurate and complete financial records are maintained.

- Monitor income and expenditures against budget.
- Review and recommend financial policies to the board, including ensuring adequate internal controls and maintaining financial records in accordance with standard accounting practices.

Ensure that accurate, timely, and meaningful financial statements are prepared and presented to the board.

Review budget preparation and financial planning.

- Propose for board approval a budget that reflects the organization's goals and board policies.

Safeguard the organizations assets.

- Review proposed new funding for ongoing financial implications, recommending approval or disapproval to the board.

Ensure that the board as a whole is well informed about the organization's finances.

Ensure compliance with federal, state, and other requirements related to the organization's finances.

- Ensure that organization maintains adequate insurance coverage.
- Ensure MDHHS and Region 10 PIHP required reporting, other forms, and employment and other taxes required by government are filed completely, correctly, and on time.