![Logo

Description automatically generated with medium confidence]() **2021/2022 Committee Description**

**Finance Committee**

The **Finance Committee** is responsible for recording financial transactions pertaining to the organization and includes summarizing, analyzing, and reporting these transactions to the board, State and local regulators, and tax entities. This committee is a key function to operate the organization.

***Purpose:*** The primary purpose of the Finance Committee is that of ongoing financial record keeping; to track, record, and report on financial information about the performance, financial position, and cash flows of the organization. This information is then used by the board to reach decisions about to manage the operations.

***Time Commitment:*** To be determined by the committee member’s schedule. Transactions occur on a daily and weekly basis and reporting is needed at least monthly, or on an as-needed basis. At a minimum, it is anticipated that up to 10 hours a week may be required for this function (depending upon need and time of year) and that tasks may be distributed among committee members.

***Volunteer Activities***:

* Document and record transaction details, entering deposits and expenses into QuickBooks on a regular basis
* Maintain accurate and complete financial records
* Prepare and present accurate, timely, and meaningful financial statements to the board
* Help the board understand the organization’s finances
* Budget and anticipate financial problems
* Safeguard the organization’s assets
* Comply with Federal, State, and other reporting requirements

**2021/2022 Chair: Shannon Russell**

**CONTACT:** [**FinanceCommittee@impact-lv.org**](mailto:FinanceCommittee@impact-lv.org)