

Peter Paul

Finance Committee Charter

Mission: The Peter Paul Finance Committee provides financial oversight of management and ensures that Peter Paul has the financial structure and plan in place to support the Strategic Goals of the Board and management; provides an independent and open avenue of communication among management, internal auditor, Outside Auditors and the Board.

The Finance Committee does this by ensuring:

- The integrity of the financial statements and other financial information provided to Board, Donors and other key stakeholders.
- Compliance with legal and regulatory requirements.
- The qualifications, independence and performance of Outside Auditors.

Specific Roles and Responsibilities:

- Recommend approval or disapproval of the annual budget. Communicate with Committees on timing and development of budget for their input and feedback.
- Review financial reports monthly.
- Review annual audit, including identifications of any concerns or required changes. Report the audit findings to the Board; provide recommendation for approval or disapproval (without required changes).
- Discuss with management and review with Board any material financial or non-financial arrangements which do not appear on financial statements.
- Periodically review the long term growth plans of the organization including revenue and expenses required to support the growth plan.

Authority and Reporting Requirements:

- Communicate with Committees on any significant changes vs. budget, as well as projected changes to future quarters. Provide recommendations to the Board.
- Report to the Board at scheduled meetings or more frequently as necessary.
- Present items that need expeditious approval to the Executive Committee.

Composition:

- **Members:** Damon Jiggetts, Carolyn Champion, Sarah Young, Pat Hanley, Mark Franko, Missy Reynolds, Tyrone Payton

Meeting Frequency:

- Meets monthly, usually 3rd week of month.

The Finance Committee shall review and reassess the Charter at least annually. Any changes should be submitted to the Board for approval.

November 24, 2020