



**“Together we make a difference across our community”**

## **Finance Committee Profile**

### **Purpose**

The Finance Committee of the Plantation Community Foundation is a standing committee of the Board of Directors. Members of the committee have a duty to provide financial oversight to ensure the organization complies with its Mission, both for the short and long-term, and its Vision.

### **Structure**

The Chairperson of the Finance Committee is the Treasurer of the Board of Directors. The Committee is composed of two to three Foundation volunteers. The Committee will work with the Foundation’s Office Manager and staff to accomplish its objectives.

### **Responsibilities**

The Finance Committee is responsible for maintaining accurate, timely and complete financial statements that are reported to the Board of Directors monthly and helps Board members to interpret the information within the reports.

The Finance Committee is responsible for working with staff to develop an annual operating budget and establishes guidelines to monitor adherence.

The Finance Committee, in collaboration with all other committees, will be responsible for setting long-range financial goals along with funding strategies to achieve them. The Committee, in collaboration with all other committees, will also develop multi-year operating budgets that integrate strategic plan objectives and initiatives.

The Finance Committee is responsible for providing financial oversight and support to each of the chairpersons of the Foundation’s fundraising events.

The Finance Committee monitors Federal and State tax laws affecting non-profit organizations. The Committee will recruit and select appropriate financial consultants to prepare annual audits and Federal and State tax forms. The Committee presents the Annual Audit Report to the full Board of Directors.

Under the leadership of the Treasurer, the Committee interacts with the Gulf Coast Community Foundation to identify new sources of information effecting non-profit financing opportunities.

*The Plantation Community Foundation is an organization dedicated to improving the quality of life of South Sarasota County residents by supporting organizations involved in social services, health care, educational, environmental, and cultural activities*