

Finance Committee			
# Members	Term	Meetings per Year	Required by By-Laws
6	2 years	Determined by Committee	YES

Purpose:

Members of the Finance Committee create a balanced LQG Budget to present to the LQG membership. The membership votes on the proposed budget in October.

Process for Adding New Members:

The LQG Treasurer will serve as Chair. The Treasurer-Elect will serve on the Committee. The Finance Committee will also consist of 4 appointed members. Appointed members are added to the Committee two per year.

Duties:

1. The LQG By-Laws state the following:
Finance Committee shall consist of four appointed members, the Treasurer-elect, and the Treasurer, who shall serve as chair. Members of the Finance Committee shall serve a two-year term, with two new members being appointed each year by the Board of Directors. In the event a member cannot complete the term, a member will be appointed by the Board of Directors to fill the unexpired term. The duty of this committee shall be to prepare the budget for presentation to the Guild at the September meeting, to be adopted at the October meeting.
2. In recent years, the committee has consisted of the Treasurer, the Treasurer-elect, the President, the President-Elect, and 4 appointed guild members.
3. The Treasurer will set a date for the committee to meet to prepare the budget for the coming year. This should take place in August.
4. The Finance Committee will make budgetary recommendations on behalf of the membership, following the By-Laws and established guidelines.
5. The Treasurer will present the proposed budget to the membership at the September meeting. It will be helpful for Finance Committee members to be present to assist the Treasurer in answering any questions, if necessary.
6. The Treasurer will be present at the October meeting to answer any questions before the Guild votes to accept the proposed budget.
7. Committee members make all decisions for your committee with the Board’s concurrence. You do not have to answer to outside influences. If you encounter problems, please contact the LQG President.
8. The Chair provides a final report to be turned in at the November meeting. Submit one copy of the report to the President and include one copy in the Committee Folder to pass along to the next Finance Committee.