

Stillwater

Public Library

Committee Charter Form

Committee: Finance

Adopted by board: January 14, 2020

Revised: February 8, 2022

This standing committee is comprised of three Board trustees and the Library Director as an ex officio member. The trustees are appointed by the Board President, and the current Secretary/Treasurer shall be the chair. Staff takes notes at meetings and prepares cover sheet text. Staff typically leads on board reports. All Finance Committee members are encouraged to add comments and information to board presentations and discussions. There are no term limits to committee membership other than the limits of an individual trustee's term on the Board.

Purpose

Its overall purpose is to provide financial oversight.

Major duties include:

- Preparing the annual operating budget with the assistance of the Business and Communications Manager;
- Presenting the proposed budget to the Board; and,
- Monitoring month-to-month financial performance of the library.

The committee has authority to bring financial options forward and make recommendations to the full Board.

Committee reports are made to the full Board, preferably in writing.

The committee meets as needed and decisions shall be made by consensus or majority vote, if necessary.