

FINANCE

Budget: _____

Members: 7

This committee is responsible for preparing the year's budget for the approval of the board and general membership. Their other responsibilities include receiving and making recommendations to the board and general membership on requests from within the club for awarding grants. Providing suggestions for sound money management to the board and general membership throughout the year is needed because of the fluctuations in the economy.

The finance committee is selected by the president and composed of:

1. President
2. Chairman
3. 1st vice president
4. Immediate past president
5. Treasurer
6. Two members at large

Budget: The annual budget is prepared and presented at the October meeting. It is based on the current year's expenses and income for the entire club. The budget must be presented to the board and the members at large and approved by both before being implemented. Printed copies will be made available to each member at the next meeting. If a committee needs an increase in their budget, it must be submitted in September with details.

The finance chairman or her designated finance committee member shall be the liaison to the Grand Traverse Regional Community Foundation and that person is responsible for making quarterly reports to the board and general membership.

Grants: Only members can submit requests beginning in July for funding organizations that have a gardening, civic beautification, or environmental purpose. It is important that all grants support our mission statement and IRS 501c3 giving criteria. All grant requests must be submitted by September 1st to the committee.

Evaluation: (1) The committee meets 2-3 times in September. (2) Each member receives a grant request to review and return with a written report on what projected funds will accomplish and results of previous funds granted if any.

When all the grants are evaluated, the committee meets to discuss and finalize the recommendations.

The finance committee then determines how much money is available for donations and which requests best meet our club objectives. The committee looks at current preliminary numbers showing the income and expenses received and expected profit by the year end.

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When determining grant amounts, it is important to keep in mind next year's budget, plus having one year's expenses in reserve for club stability, and give accordingly. The process is done without prejudice or favoritism or any political agenda. The committee recommendations are presented to the board for approval and then presented to the membership for final approval.

After approval, they are given to the treasurer to issue the checks. A letter of explanation along with the check is mailed by the chairman. Any correspondence from the grantee should be given to the chairman.

Once a year the club gives a donation to the World Gardening for Michigan Garden Clubs, Inc. This would be the appropriate time for the treasurer to issue that donation, also.