

Town of Grimshaw Municipal Board Policy 3/D(b)

Subject: Board: Finance and Fundraising Committee

Date Approved: October 6, 2009

Reviewed & Approved: March 16, 2019

Purpose:

- To provide sound fiscal advice to the library to ensure its continuing operation.
- To ensure distinct and regular accounts are kept in accordance with generally accepted accounting principles
- To ensure annual audit of financial accounts are carried out.
- To raise sufficient funds to allow the library to contribute to operate at full capacity in accordance with the library's annual budget.

Structure

- Standing committee of the Grimshaw Municipal Library
- Minimum of two members
- Chairperson is ex-officio member
- Library Manager acts as an advisor to the committee

Reporting

- Committee reports in writing to the Board of Trustees following each major fundraising event.
- Provide a proposed budget with the assistance of the library manager to the board trustees for approval at the October or November meeting.

Frequency

- As required

Goals

- Hold sufficient fundraising events to ensure enough monies are available to continue to supplement the operation of the library
- To authorize the library manager to apply for grants for the library's operations and programs. If said grants require matching dollars that are unbudgeted, board approval is required.
- Review, amend or accept the personnel committee recommendations regarding employee salaries.
- Make recommendations regarding capital equipment and capital acquisitions
- Oversee any contracts presented to the library for signature.
- Review, at its discretion, the banking services received by the library. Any change in banking services shall be by motion of the board
- Signing authority is reviewed at the annual meeting, after the elections

