

Finance Committee Duties

Composition of the committee will be in accordance with Myrtle Lodge Bylaws.

The duties of the Finance Committee are as follows:

- 1) Act as an advisory board to the Lodge in all matters pertaining to the finances of the Lodge. The committee will have no authority to act in a manner which binds or commits the Lodge, as only the Master has that authority, but will instead report all of its findings to the Lodge for final resolution.
- 2) Receive special assignments, related to the finances of the Lodge, from the Worshipful Master, and perform these assignments based upon direction from the Master.
- 3) Annually review all existing business contracts and agreements of the Lodge to determine feasibility for renewal or replacement. All findings will be reported to the Lodge for final resolution.
- 4) Annually review the operational, administrative, and functional expenditures of the Lodge for all goods and services in order to determine if new or revised methods of obtaining product in kind can result in cost savings. All findings will be reported to the Lodge for final resolution.
- 5) Investigate alternative revenue streams for the benefit of the Lodge, and present these proposals to the Lodge for consideration.
- 6) Develop and maintain a long term financial strategy for the Lodge to include not only cost cutting mechanisms, but revenue generation, and financial investment strategy as well. The strategy plan will be presented to the Lodge for adoption.