

Proposed Charter of the Town of Lovettsville Finance Committee

Background

Per § 4.2 of Chapter 520 of the Acts of Assembly of 1983, which provided a charter for the Town of Lovettsville, “the [town] council, in its discretion, may establish such committees, whether standing or ad hoc, as it may deem appropriate, to study and report to the council on those matters referred to such committees by the council. The report of any such committee shall not be binding upon the council, but shall be advisory only.” Per § 3.3 of Chapter 520 of the Acts of Assembly of 1983, “[e]xcept as otherwise provided herein or by law, the mayor shall have the authority to appoint such officers and committees as are necessary for the proper administration of the affairs of the Town, but shall report each appointment to the council for confirmation at the next meeting thereof following any such appointment.” As such, the Mayor and Council of the Town of Lovettsville have established a number of advisory and administrative committees to carry out the advisory and administrative functions of the Town, respectively.

Committee

The Finance Committee Chair shall be selected by the Town Council from among the members of the Council. who will also serve as the Council’s representative. The Council shall appoint four or five citizens of Lovettsville in addition to the Town Manager to conduct the business of the Committee. The Committee shall select an appointed Member to serve as Vice Chair.

Meetings

The Committee shall have the power to call meetings to discuss and recommend policies within its jurisdiction. All meetings and hearings shall abide by the open meeting requirements of the Town and Laws of the Commonwealth of Virginia.

Meetings shall be held once a month, provided there is business to address, with additional meetings subject to the call of the Chair or by request of a majority of the Members of the Committee.

Quorum shall be comprised of a majority of the appointed, voting Members. Meetings shall adhere to Roberts Rules of Order and are subject to additional rules as may be imposed by the Council.

Jurisdiction

The jurisdiction of the various Town Council Committees shall include both the core policy areas that fall within its purview and topics and matters that logically align with the purpose of the Committee, provided such responsibilities do not interfere with or overlap the responsibilities of other standing Committees.

To the greatest extent possible, Committees should refrain from taking action on matters outside their jurisdiction, notwithstanding discussions involving broad issues which may be discussed by

any Committee. All matters not within the jurisdiction of the Committee shall be reserved for the Town Council or other Committees as shall be appointed by the Town Council.

The purpose of the finance committee is to advise on behalf of the taxpayers of Lovettsville, allowing a representative group of taxpayers to conduct a thorough review of town finance matters on behalf of all taxpayers. Offering an added metric to the budget process, drawing from local expertise in citizens willing to volunteer their time. In addition to the review of the proposed budget, finance committees may advise on fiscal policy, financial planning, and budget guidelines.

It shall be the jurisdiction of the Finance Committee to advise, as well as recommend and report to, the Town Council regarding all matters pertaining to fiscal matters related to town finances including, but not limited to:

- ~~Careful R~~review of the draft budget ~~during development~~ and review budget revenues and expenditures on an ongoing basis to insure fiscal responsibility.
- ~~A R~~review of the annual audit.
- Advise on the appropriation of funds when not budgeted.
- ~~Assistance to staff in the consideration of~~Review of contract funding, grants, monthly financial statements, monthly cash balances.
- Considers spending requests when not budgeted and their economic impact on the taxpayer.
- Advise tax and utilities rates, and other user fees.