

Ridgewood Commons Group Charter

Working Group / Admin Committee Name: Finance Committee

Contact Information: [signal username redacted]

Date Charter Ratified: XX/XX/2025 (to be filled in once charter is ratified)

Connection Statement:

The Finance Committee aims to provide financial oversight for Ridgewood Commons to ensure the collective makes sound financial decisions that consider both the effective replication of the space as well as the needs of the community. Recognizing that financial management is a potential source of conflict, the Finance Committee will prioritize trust, accountability, and transparency to the Spokescouncil and members will maintain active involvement in the space and community.

Powers & Rights:

The Finance Committee is empowered to:

- Provide oversight on Ridgewood Commons finances, including any/all fundraising streams, spending decisions and patterns, and future financial and community goals. This oversight includes veto power for financial decisions that endanger the replication of the RC space and providing approval for smaller financial requests.
- Utilize the RC space when free and available to conduct meetings.
- Manage accounts based on spokescouncil decisions.

Responsibilities & Liability

The Finance Committee is responsible to:

- Ensure that any/all financial decisions consider both the effective replication of the space (including, but not limited to, meeting and maintaining buffers for all expenses, ensuring legal financial compliance, and mitigating internal conflict arising for financial reasons), as well as the needs of the community and RC Points of Unity.
- Provide clear and transparent reasons for any major financial decisions, including vetoes on spending.
- Provide regular reports to the Spokescouncil on revenue/expense trends.

