

Website Information

The treasurer's position responsibilities are changing due to the addition of the new financial management position and the Finance Committee now has the additional responsibility of implementing and managing the Legacy Giving policy. These changes have been approved by the Church Council and need final approval through the vote of the Congregation at the Annual Meeting in November. The text is provided for your review prior to the meeting.

The current paragraph **C.11.01.01c. DUTIES, FUNCTIONS, AND POWERS** reads as follows:

Treasurer: The treasurer's responsibilities include, but are not exclusive to the following activities:

- a. shall receive from the financial secretary a report of all monies received through worship services, special offerings, or any other source and duly record same;
- b. shall be responsible for accurate recording of budgeted and actual congregational expenditures according to proper accounting procedures;
- c. shall present a written, duplicated financial report at congregational meetings and a preliminary report at council meetings;
- d. shall submit permanent financial records for annual audit;
- e. shall be responsible for monthly remission of offerings for missions and church agencies and for prompt payment of salaries and bills authorized by the congregation or the Board of Directors as duly constituted sources;
- f. shall coordinate the flow of monies from the treasury in such a way that an adequate balance is retained for the payment of salaries and other regularly recurring expenses;
- g. shall sign checks for payment of bills, salaries, or other financial commitments of the congregation;
- h. shall arrange for the president to sign checks in the absence of the Treasurer;
- i. shall have available for all boards a current record of their accrued disbursements and budget allotment; and
- j. shall inform the salaried workers of the total compensation breakdown into salary and fringe benefits;
- k. shall provide monthly reports including budget income/expenses, allocated fund balances and summary to Stewardship Board, Finance Committee and Council.

The proposed change eliminates the duties covered by the Financial Manager position and reads as follows:

Treasurer: The treasurer's responsibilities include, but are not exclusive to the following activities:

- l. shall receive from the Financial Secretary a report of all monies received through worship services, special offerings, or any other source and oversee recording of same by the financial manager;
- m. shall be responsible for overseeing the accurate recording of budgeted and actual congregational expenditures according to proper accounting procedures performed by the financial manager;
- n. shall present a written, duplicated financial report at congregational meetings and a preliminary report at council meetings prepared by the financial manager;
- o. shall submit permanent financial records for annual audit;
- p. shall arrange for the president to sign checks in the absence of the treasurer or financial manager;
- q. shall provide monthly reports including budget income/expenses, allocated fund balances and summary prepared by the financial manager to Stewardship Board, Finance Committee and Council; and
- r. shall participate in the yearly Fall budget preparation process in coordination with the Stewardship Board, financial secretary, and financial manager.

Last year, the Council approved a new Legacy Giving Policy which defines a process for potential legacy gifts to be reviewed, approved, and applied to various missions of the church. In that policy, the Finance Committee was delegated the responsibility to implement and manage the program. This additional responsibility necessitated a change in the bylaws.

C13.05.01 Finance Committee Responsibilities

Add paragraph: C13.05.01 h - Will implement and manage the legacy giving program in accordance with the Faith Lutheran Gift Policy.