

Financial Duties and Responsibilities of the Board, Finance Committee and other Committees of the Church

(Financial roles are excerpted from UUCR's Fiscal Procedures and Policy document, approved by the Board October 2008.)

1. Board of Trustees

The Board of Trustees has overall responsibility for the financial operations of the church and is responsible for the following duties:

- a. Establish all financial policy for the Church, including approval of budget revisions.
- b. Designate individuals with limited or full power of attorney to church banking and investment accounts. Sign and have notarized any required Account agreement forms.
- c. Appoint a Finance Committee Chair, Canvass Committee Chair, and Endowments and Investment Committee Chair.
- d. Authorize any loans, floating of bonds, or other financial transactions which incur Church indebtedness.
- e. Review on a monthly basis the financial statements submitted by the Treasurer. The Board is responsible for seeing that these reports are submitted in a complete and timely manner.
- f. Authorize any setting up of a restricted fund to be used for a special purpose, or earmarked expenditure. Unless prohibited by terms of the gift, the Board also has authority to close such funds.
- g. Approve the annual Canvass pledge goal, and the church annual operating budget each fiscal year. Approve capital expenditures, as required.

2. Finance Committee

The Finance Committee is a standing committee whose Chair is appointed by the Board of Trustees. The Committee's responsibilities are to:

- a. Prepare an annual budget and budget revisions for submission to the Board.
- b. Support an annual canvass of Church members and friends.

- c. Cause a financial review of the church books by a committee of no fewer than three members of the Church within 3 months of the end of the fiscal year and report the results to the Board.
- d. Meet once a month to review the financial statements submitted by the Treasurer and financial matters of the Church, and make appropriate recommendations to the Board of Trustees.
- e. Participate in the mid-year budget review.
- f. Review fiscal policies and recommend amendments to the Board each year, as necessary.
- g. Review financial activities of the church, perform assessments, and provide fiscal advice to the Board of Trustees.

3. UUCR Staff and Heads of Committees

Church staff and all Committee leads have the following responsibilities in managing the funds assigned to them by the Board of Trustees:

- a. Prudently spend budgeted funds as needed, remaining within the current budget limit. Any expenditure which would exceed this budget limitation must be approved by the Finance Committee before any obligation is incurred. Any expenditure that exceeds the allocated budget by the lesser of 25% or \$500 must be approved by the Board of Trustees.
- b. Keep records of expenditures which would also aid in preparing a budget for the next fiscal year.
- a. Approve vouchers for submission to the Treasurer for payment and ensure that all vouchers are submitted within the appropriate fiscal year.
Note: Budgeted amounts are not carried to the next fiscal year.

3. Ushers Committee

The ushers shall be responsible for the collection, safekeeping, and reporting of collections at services during the Church year. Ushers will record the cash collected on the provided envelopes as well as in the statistical notebook for the week.

4. Canvass Committee

The Canvass Committee shall conduct a Pledge Drive each year to support the annual operating budget of the church. The Committee will canvass new members of UUCR, in coordination with the Membership Committee.

5. Membership Committee

The Membership Committee shall assure that all new members receive information about the financial stewardship responsibilities of Church membership, either prior to or within one month of their joining. If not already pledging, new members shall be asked by the Canvass Committee to pledge as a part of their membership commitment.

6. Endowment and Investment Committee

This committee is a standing committee that shall conduct and maintain an endowment program and review investments, indebtedness, and cash reserves. It will provide information and guidance to the Treasurer, Finance Committee and Board of Trustees as appropriate, and make recommendations to the Treasurer on investing church assets.

7. Financial Review Committee

This committee, appointed by the Finance Committee, shall conduct a financial review of the Church books immediately upon the closing of the fiscal year and present a report of that review to the Board of Trustees. This review should consist of a statistical sampling of the various transactions to vouch that the appropriate procedures and policies have been followed, and shall confirm the balance of assets of the church books.