

PERRY HIGHWAY EVANGELICAL LUTHERAN CHURCH

Congregational Finance Team

PURPOSE

To provide for responsible management of all financial assets of the congregation; to prepare an annual budget reflecting realistic anticipated receipts and expenditures that support the congregation's ministries; to strengthen the financial position of the congregation through all appropriate means.

MEMBERSHIP

The committee will consist of no less than six members of the congregation, including a chair, appointed by the congregational council and the treasurer of the congregation. The pastor and president of the congregation will be an advisory members of the committee.

RESPONSIBILITIES

- ◆ Provide for financial management systems in the congregation, including bookkeeping, banking, and investing.
- ◆ On behalf of the congregational council, insure that financial affairs of the congregation are being conducted efficiently, giving particular attention to promptly paying all obligations and regularly forwarding the expected proportionate share of congregational income to the synod
- ◆ Regularly analyze and report to the congregational council trends in income and expenses, giving special attention to unanticipated fluctuations.
- ◆ Annually develop a draft budget for the coming fiscal year and submit it to the congregational council for its submission to the congregation. The budget development process should include opportunities for staff, committees, and other groups to request support for their programs, and should reflect annual consultation between the synod and the congregation.
- ◆ Cooperate with the Audit Committee in providing for an annual review of all financial transactions of the congregation.
- ◆ Develop and maintain a system of long-range financial planning.
- ◆ Provide to all committees a detailed monthly report of their expenditures.
- ◆ In January provide the financial secretary a list of all financial reports needed along with a time schedule.
- ◆ Meet with the financial Secretary twice a year.

TIME COMMITMENT

The term of service is one year. The committee meets monthly, as well as for special meetings at times mutually agreeable to all committee members. Those serving on this committee may also be asked to serve as liaisons to various subcommittees, with the time commitment varying as needed.

POSSIBLE SUBCOMMITTEES

Endowment
Memorials
Designated Gifts
Memorials

SKILL DEVELOPMENT EXPECTATIONS

- ◆ Become familiar with guidelines for financial practices, available from the ELCA office of treasurer.
- ◆ Attend annual Congregational Committee leadership training event.

ACCOUNTABILITY AND REPORTING

All records will be submitted to the Audit Committee.

The chair of the committee will meet regularly with the pastor of the congregation to coordinate plans for the committee's work and discuss ways to increase its productivity and effectiveness.

The committee will provide a monthly written report of its accomplishments and recommendations to the congregational council.

The committee will prepare an annual written report of its work to be included in the reports given at the annual meeting of the congregation. This report will include recommendations for greater effectiveness.

The committee will prepare an annual budget request as part of the congregation's budget development process.

A council member will be appointed as the committee's liaison and will be the connecting link between the two bodies.

The committee will provide quarterly reports to the Staff Support Committee and comment on the effectiveness of staff members who serve as advisory members of the committee.