

RESOLUTION NO. 2017-20
UNITARIAN UNIVERSALIST FELLOWSHIP
OF CENTRAL OREGON

A Resolution to modify the Policy on Income, Expenditures and Related Fiscal Matters

The Unitarian Universalist Fellowship of Central Oregon (UUFCO) makes the following findings:

- a. Current signatories on UUFCO checks only include the President and Treasurer
- b. There are sometimes urgent needs to sign checks where neither party is available
- c. It is proposed to add the Vice President as an additional authorized signatory for checks to ensure the ability to issue checks in a timely manner

Therefore, the UUFCO Board resolves as follows:

The following amended Policy shall be adopted and included in our Policy Book.

This resolution takes effect immediately upon adoption.

Date of first majority board vote: _____(Date)

Date of 2nd majority board vote, or first **unanimous vote**: __June 8 2017__(Date)

BOARD APPROVAL AND ADOPTION: __June 8 2017__ [Date]

Mark Hickman
Board President

Adoption and date attested by:
Sue Clarke
Board Secretary

UUFCO Policy on Income, Expenditures and Related Fiscal Matters

Date initially approved: September 2010
Date of last approved modification: November 10, 2016
Date of last approved modification: June 8, 2017

Deficit Spending

The Board should make every effort to cover operating expenses with operating income. If directed by the congregation's approval of the annual budget to use operating reserve funds to offset deficits; such funds can be used as approved.

Budgets

The annual budget will be prepared by the Finance Committee in cooperation with staff, presented to the Board for approval and then approved by the congregation at the annual meeting.

During the fiscal year any line item that exceeds the approved budget amount must have written approval provided to the accountant/bookkeeper before posting. The President or Treasurer can approve amounts up to \$500.00; larger amounts need prior approval by the Board. The accountant/bookkeeper should note these increases in the monthly Board financial reports.

Unbudgeted items (spending on an unforeseen category of expense), of any amount, may also be approved for amounts up to \$500 by the President or Treasurer, who must also propose a name and description for a new spending category for which this expense should be billed against, and this category name shall be provided to the bookkeeper. Such requests should be infrequent and may require the Board to review approved expense amounts. This policy does not apply to the Building Reserve balances. Projects may be proposed for the building/grounds and approved by the Board on their merits.

Income

All UUFCO funds must be deposited in our bank accounts named Unitarian Universalist Fellowship of Central Oregon.

The Sunday offertory collection will be counted in dual custody by the Treasurer and another congregant, a deposit form prepared for the accountant/bookkeeper, and a copy kept by the Treasurer for audits. Another Board member may replace the Treasurer if needed.

Other cash amounts submitted to the accountant/bookkeeper should be counted in dual custody by the responsible parties with a form showing compliance.

Pledge payments will be posted only by the accountant/bookkeeper. Individual pledge amounts can only be viewed by the Minister or Treasurer or bookkeeper. Congregants can request that only the accountant/ bookkeeper view these records and such a request will be honored and maintained in the records until rescinded.

Expenditures and Withdrawals

Withdrawals from UUFCA bank accounts can only be done by checks or similar orders such as bill-pay for recurring monthly statements. Electronic transfers between accounts may be done by the Treasurer or accountant/bookkeeper. Any electronic transfers to other parties are blocked by our banking agreements.

All checks issued must be signed by the President, Vice President or Treasurer. All bill pay and EFT transactions must be authorized by the Treasurer or the President of the Board.

Credit cards may be issued to individuals upon approval by the Board. The cards will be issued by our bank and have \$5,000.00 credit limits. These are intended for use only for church related expenses and must be paid off each month. Receipts or invoices shall be provided to the accountant/bookkeeper for expenses incurred.

Periodic Review of the Financial Records

The Finance Committee will appoint an ad hoc committee of at least three members to review financial records including payroll documents. The Treasurer will be one member of the committee. This review must be done at least yearly using UUA provided guidelines for such church reviews. A written report must be provided to all Board members.

