

RESOLUTION NO. 2018-06 UNITARIAN UNIVERSALIST FELLOWSHIP OF CENTRAL OREGON
A Resolution to revise the **UUF**CO 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: Feb 9, 2018

Date of last approved modification: July 12, 2018

The Unitarian Universalist Fellowship of Central Oregon (UUF

CO) makes the following findings:

1. The job of the Treasurer has become more complex as the Fellowship has grown, and is now more than one person should be responsible for.
2. Each member of the board has responsibilities that would make assisting the Treasurer onerous.
3. The Finance Committee is well sized and the members are willing to assist with the counting of the offering plate each Sunday. Since policy calls for two people to count the plate, the fiscal risk is minimal.
4. Current policy states: 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.
5. We propose changing the last sentence to read: Another Board member or Finance Committee member may replace the Treasurer if needed.

c. Etc.

Therefore the UUF

CO Board resolves as follows:

The following text shall be adopted.

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 or Finance Committee member may replace the Treasurer if needed.

This resolution takes effect immediately upon approval by the board.

Date of first majority board vote: July 12, 2018

BOARD APPROVAL AND ADOPTION: July 12, 2018 (Date)

Martha Rudolph
Board President

Adoption and date attested by:

Erika Beard Irvine
Board Secretary

UUFCO Policy on Income, Expenditures and Related Fiscal Matters

Deficit Spending

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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 or Finance Committee 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 amounts and payments will be posted by the accountant/bookkeeper or the Treasurer. Access to and restrictions from this information shall be per the Information Access Policy.

Expenditures and Withdrawals

Withdrawals from UUFCO 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.