

PARISH FINANCE COUNCIL CHARTER

ARTICLE I- NAME AND PURPOSE

The Finance Council of St. Philip the Apostle Parish (henceforth called "the Finance Council") is established pursuant to the requirements of the Code of Canon Law for the Roman Catholic Church and is subject to the provisions of Canon Law. The Finance Council exists to assist the parish Pastor in undertaking the more important acts of economic administration in the parish and to prepare and review annual budgets of income and expenditures for the governance of St. Philip the Apostle Parish. It may be supported in its work by subcommittees designated in this document that will allow for more comprehensive consultation and collaboration.

ARTICLE II- DUTIES AND RESPONSIBILITIES

The Finance Council shall accept the following responsibilities:

1. Give support to the Pastor in the following areas of responsibilities:
 - A. Mandated Consultation or Review-** There are situations where the Pastor is required to consult with the Finance Council, but is not bound its recommendations. Consultation is required in matters of extraordinary administration and review is required in the budget process.
 - B. Advisory-** Lastly, there are situations where the Pastor may seek at his own discretion the advice of the Finance Council. Similarly, the Finance Council may at its own initiative offer advice to the Pastor. Such advice sought or given is not binding upon the Pastor.
2. Oversee the preparation of the annual parish budget and a separate capital improvement budget. Receive and review quarterly Financial Reports and annual reports to the parishioners. The Chair of the Council shall sign the budget submitted to the fiscal office of the Diocese.
3. Advise the Pastor regarding the appointment of the Finance Officer/Bookkeeper of the Parish. The finance officer carries out the wishes of the council by authority of the Pastor.
4. Advise the Pastor regarding the overall fiscal development plan for the parish.
5. Review and approve the Annual Financial Report/Statement to the Bishop. The Chair of the council shall sign the report.
6. Monitor all diocesan policies relative to financial matters.

7. Review acts of extraordinary administration requiring the approval of the Bishop or the Pastor.

- A. Reviewing one-time financial transactions greater than \$25,000.00
- B. Borrowing funds
- C. Formulating and overseeing capital campaign and master planning.
- D. Demolishing parish buildings
- E. Acceptance or refusal of bequests.
- F. Land purchases.
- G. Leasing or renting for more than 9 Years.
- H. Long term investment of capital.
- I. Establishment of school.
- J. Anything declared extraordinary by the Pastor.

8. Assist the pastor in encouraging stewardship and increased giving within the parish.

9. Coordinate fundraising programs, including the Annual Catholic Appeal.

10. Analyze the feasibility of land purchases, new building projects and the rental of land and buildings.

11. Assess the fiscal soundness of the parish and assist in formulating plans to resolve weaknesses.

12. Monitor an adequate system of internal financial controls.

13. Communicate the annual operating budget and the capital budget to the parishioners.

14. Review adequate security and safety for all parish cash, buildings, land and other assets.

The above list does not preclude the possibility that the Pastor may specify additional duties to the Finance Council in given circumstances.

ARTICLE III, MEMBERSHIP AND OFFICERS

Section 1.

The Pastor will appoint members that consist of laypersons of Christ's faithful in full communion with the Church who are skilled in financial matters and familiar with elements of canon and civil law, and who shall be appointed by the Pastor.

Section 2.

The appointed members of the Finance Council shall number at least (3) in addition to the Pastor.

Section 3.

The Pastor or his designee (Council Chairperson) will preside over the Finance Council. The presider facilitates all meetings, prepares the agenda for council meetings, and provides support and guidance to subcommittees.

Section 4.

The parish Finance Manager or Business Manager will prepare meeting materials and assist in communication with the membership and other entities that relate to the Finance Council.

Section 5.

The Pastor will appoint a Recording Secretary of the Finance Council to maintain minutes of the meetings.

ARTICLE IV- MEMBERSHIP TERMS

Section 1.

The term of membership for appointed members of the Finance Council is three years. Successive terms of equal length may be granted to appointed members who are reappointed by the Pastor.

Section 2.

The Pastor may remove a member from the Finance Council at any time for a grave cause in accordance with Canon Law.

ARTICLE V- VOTING RIGHTS

Section 1.

When discussing matters where the Finance Council's advice is sought, the Pastor may call for an informal vote or consensus as a means of measuring the mind of the Finance Council. It is understood that the Pastor is not bound by advice offered in these matters. All members of the Finance Council in attendance may express their opinion on the given matter during this process.

Section 2.

When discussing matters where the Finance Council's consultation or review is mandatory, the Pastor must call for a formal vote of those present at a given meeting (as defined by Article VIII, Section 1). All members of the Finance Council present are entitled to vote and the final result of the vote is to be duly recorded in the minutes of the meeting.

ARTICLE VI- SUBCOMMITTEES

Section 1.

The Finance Council may establish standing or ad hoc subcommittees.

Section 2.

The functions and responsibilities of subcommittees to the Finance Council are:

- A. Subcommittees serve strictly in advisory roles for the purpose of bringing focused attention on a particular area of activity of interest to the Finance Council.
- B. Subcommittees have no-decision making authority.
- C. A member of the Finance Council appointed by the Pastor or the Chairperson will chair each such subcommittee. Outside members with special expertise may be invited to serve on subcommittees. Members of a subcommittee are not required to be Catholic, but they must be known to be of high moral and ethical standing.

ARTICLE VII- FINANCE COUNCIL MEETINGS

Section 1.

The Finance Council shall conduct at least four (4) regularly scheduled meetings each year, to be held not less than three months apart, with the scheduled dates for the following year announced at the last meeting of the fiscal year.

Section 2.

Special meetings of the Finance Council may be called at the discretion of the Pastor as circumstances may require.

Section 3.

Written notice of all meetings is to be provided in the form of a meeting agenda provided to the members at least one week in advance of a meeting date. Such notice may be made by electronic means.

Section 4.

Absence of a member of the Finance Council from any three meetings of the Council during one year without reason shall constitute resignation. The Council member will be informed in writing and a replacement will be appointed to fill the vacancy.

ARTICLE VIII- QUORUM

Section 1.

Fifty percent (50%) plus one of the members must be present to form a quorum.