



Financial Procedures

Approved by Council, October 24, 2012
Revisions approved by Council, January 10, 2022
Revisions approved by Council, August 20, 2024

Finance Committee

The Finance Committee consists of the Treasurer, Assistant Treasurer, a member at large chosen by Leadership Selection Committee, Administrative Pastor and the Office Coordinator. The committee will be chaired by the Treasurer. The committee is directly responsible to Congregational Council and makes monthly summary reports to them. The committee meets at least quarterly to carry out the following responsibilities:

- Review financial reports and check budget variances
- Make budget adjustments if needed
- Review special requests
- Assist in preparing annual budget
- Initiate annual Planned Giving solicitation
- Communicate financial goals and periodic reports to council and the congregation
- Promote stewardship of financial resources among congregation
- Meet annually with Facility Committee to review insurance policies

Responsibilities of the Treasurer:

- Maintain bank accounts, CMCL credit cards, and other banking business as needed.
- Manage sub-contracting of payroll services to pay pastor and staff per Staff Relations Committee approved agreements.
- Attend Church Council and Program Commission meetings as requested.
- Prepare monthly financial reports for committee chairs.
- The Treasurer must be a member of CMCL, the Treasurer is appointed by the Leadership Selection Committee, approved by Congregational Council and the Congregation and serves a three-year renewable term.
- Assist all committees in budget preparation by providing reports of last year's expenses, year-to-date expenses, and any unusual, anticipated expenses
- Checks are signed by the Administrative Pastor, Treasurer can sign when the Administrative Pastor is not available.

Responsibilities of Assistant Treasurer:

- Deposit all receipts and contributions
- Maintain all contribution records
- Works with the Office Coordinator to develop the planned giving estimate for budget preparation
- The Assistant Treasurer must be a member of CMCL, the Assistant Treasurer is appointed by Leadership Selection Committee approved by Congregational Council and the Congregation and serves a three-year renewable term.

Responsibility of Administrative Pastor:

- Sign checks
- Communicate budget preparation schedule to Council, Program Commission, Pastoral Team, and staff, and educate/support the budget process as needed

- Work with the Office Coordinator to produce budget flier to send out to the congregation:
 - develop theme/design concept for the year
 - make the case for financial support, including drafting text for approval by Finance Committee

Responsibility of Office Coordinator

- Office coordinator assists the Treasurer and Assistant Treasurer in carrying out the duties outlined above.
- Assist all committees in budget preparation by providing reports of last year's expenses, year-to-date expenses, and any unusual, anticipated expenses
- Work with Administrative Pastor to produce budget flier to send out to the congregation, taking the lead with design and layout (or working with a volunteer designer)
- Pay invoices approved by the committee chairs responsible for that expense
- Enters all income and expenses on the PRC spreadsheet for Quickbook entries
- Issue official contribution receipts
- Works with the Assistant Treasurer to develop the planned giving estimate for budget preparation