

The Financial Trustee

(per the Good Shepherd Lutheran Church Bylaws)

The Financial Trustee shall serve as the Treasurer of the Board of Trustees. In that capacity, the Financial Trustee shall ascertain that the Congregation's expenditures are within the budget approved by the Congregation. Except as otherwise provided in the Constitution and Bylaws, any expenditure in excess of three percent (3%) of the total voted budget must be approved by the Congregation. In addition, the Financial Trustee shall:

- i. Appoint annually a Financial Review Committee composed of three (3) members, none of which are presently serving on the Board of Trustees, which shall audit the fiscal records of the Congregation and report its findings in writing to the Annual Meeting of the Congregation.
- ii. Be responsible for this Congregation's investments and its total insurance program.
- iii. Review congregational receipts, disbursements, budgeted and actual expenditures according to proper accounting procedures, and as deemed advisable, shall suggest for Congregational consideration to the Board of Trustees improved methods and systems for keeping financial records.
- iv. Present written, duplicated financial reports at both the Regular and Annual Meetings of the Congregation and a preliminary financial report at the Board of Trustees meetings.
- v. Submit permanent financial records for annual audit.
- vi. Make monthly remission of offerings for missions and church agencies, the prompt payment of salaries and bills authorized by the Congregation, or the Ministries as duly constituted sources.
- vii. Coordinate the flow of monies for the treasury to the various vendors such that an adequate balance is retained for the payment of salaries and other regular recurring expenses.
- viii. Remit to the professional workers or lay members of the church for documented expenses while attending professional workshops, conventions, conferences, etc., approved by the Ministry under whose jurisdiction they function.
- ix. Receive from the Accounting Manager a report of all monies received through worship services, special offerings, or any other source and duly record same, according to agreed upon receipt reporting formats.
- x. Sign all checks for payment of bills, salaries, or other financial commitments of the Congregation of any sort. In the absence of the Treasurer, the President or the Vice President may sign checks.
- xi. Make available for all Ministries a current record of their accrued disbursements and budget allotment.
- xii. Provide the salaried staff of the Congregation a breakdown of the employee's total compensation into salary and fringe benefits as the employee requests.
- xiii. Advise the Board of Trustees if short-term anticipated income might result in a short-term cash flow problem.
- xiv. Timely prepare and submit all tax and corporate reports and filings as required by local, State, and Federal government agencies.
- xv. Make timely payment of all insurance premiums required for the protection of members and property belonging to the Congregation.
- xvi. Maintain the integrity of the dedicated accounts.