

SALEM LUTHERAN CHURCH CONTINUING RESOLUTION

#CR2001-04

June 19, 2001

WHEREAS, the Finance Committee of Salem Lutheran Church has been created as a result of the Re-Structuring Resolution of the Congregation Council in February, 2001, and

WHEREAS, the Finance Committee has sought to organize themselves so that there is no confusion as to responsibilities and areas of discretion, and

WHEREAS, the Finance Committee has developed written guidelines for their organization and has asked the Congregation Council to endorse said guidelines via a Continuing Resolution, and

WHEREAS, the Congregation Council has reviewed those guidelines and agrees that it is an appropriate delineation of responsibilities and tasks;

NOW, THEREFORE, BE IT RESOLVED by the Congregation Council of Salem Lutheran Church that the following guidelines are approved for the Finance Committee:

1. The Church Treasurer will be Chairman of the Committee.
2. The Financial Secretary will be the Staff Liaison to the Committee.
3. That one Council Member will serve on the Committee and serve as the Committee's Liaison to the Congregation Council.
4. Up to nine members of the Congregation will serve on the Committee.
5. Candidates for Committee membership are nominated by existing Committee members and elected by vote of the Committee.
6. One Committee member, from the group listed in Item #4 above, will be elected by the Committee to serve as Secretary for a one year term.
7. The Secretary will be responsible for submitting written summaries to the Congregation Council of the Committee's activities.
8. Committee members will serve staggered three year terms.
9. Terms will begin on July 1st and end on June 30th.
10. Each Committee member is responsible for keeping a notebook of important Committee matters which shall be passed on to that member's replacement.
11. Major responsibilities of the Committee will include, but not be limited to:
 - a. Annually recommend an Operating Budget for the Congregation to the Congregation Council
 - b. Monitor the Congregation's financial position
 - c. Secure appropriate insurance
 - d. Approve matching fund requests
 - e. Make recommendations when financing is required
12. Major tasks of the Committee will include, but not be limited to:
 - a. Maintain a chart of accounts, with definitions, for tracking the Congregation's finances, including designated funds.
 - b. Select a format for communicating updates to the Congregation on the status of finances throughout the year.
 - c. Recommend formal procedures that could be used by the Audit Committee each year to enhance continuity and prevent oversights.
 - d. Develop a multi-year capital replacement plan in conjunction with the other Standing Committees of the Congregation.

Passed and dated this 19th day of June, 2001.

William Lorence, Congregation President

Attest:

Jan Kuntz, Congregation Secretary