

FINANCE COUNCIL

ARTICLE I - PURPOSE AND FUNCTION

Section 1. The Finance Council shall be the instrument through which a representative body of the People of God (namely Saint Elizabeth Ann Seton Parish), in a relationship of shared responsibility with the Pastor, enables the parish to practice sound financial management and comply with a diverse array of legal and regulatory requirements, including those pertaining to canon law. The Finance Council, together with the Pastoral Council, shall provide the leadership and oversight necessary to ensure that accurate monetary records are kept and the organization's financial resources are utilized in furtherance of its religious mission.

Section 2. The Finance Council shall strive to fulfill its purpose by:

- a. Working with the Pastor and Pastoral Council
- b. Preparing an annual budget, with input from the Pastoral Council and Commissions
- c. Providing internal oversight over financial resources and accounts
- d. Overseeing compliance with federal, state, canonical and diocesan laws
- e. Being responsible for their own operations, orientation, education, training and development

ARTICLE II – MEMBERSHIP

Section 1. Every person who is a fully initiated practicing Catholic over age 21 and registered as a member of Saint Elizabeth Ann Seton Parish (who is **not** a parish employee) shall be eligible to serve as a member of the Finance Council.

Section 2. The Pastor or his designee shall be a member of the Finance Council.

Section 3. There shall be seven (7) parish members serving on the Finance Council, with the addition of a secretary. The Pastor shall appoint those serving on the Finance Council. The Pastoral Council may submit candidates for consideration to the Finance Council as terms of office expire, or as positions become open.

ARTICLE III – SELECTION AND TERMS OF OFFICE

Section 1. The Pastor shall appoint three or four new members (not to exceed seven members in total) to the Finance Council every three years, unless the Pastor exercises his prerogative to renew an individual's service for a second three-year term.

Section 2. Finance Council terms for all selected members will be for three (3) years. Members shall be able to serve two consecutive terms. After one year of absence they may serve again for a three (3) year term. The recorder is exempt from term limits and is not considered part of the seven members of the finance Council.

Section 3. In the event there is a vacancy with an unexpired term of more than six months, the Finance Council shall recommend a replacement to the pastor. By consensus the replacement shall be discerned. If the unexpired term is less than six months, it shall remain unfilled until the next regularly term of service begins. The Chairperson shall recommend to the Pastor to remove members that fail to attend three meetings per year.

ARTICLE IV – OFFICERS

Section 1. The Finance Council is presided over by the pastor or his designee. At the first meeting of the fiscal year, the pastor shall through consensus select a Chairperson and Co-Chairperson from the membership. Together with the pastor the Agenda shall be constituted. Sub committees shall serve with the approval of the pastor.

Section II – The Chair person shall have the following duties

- a. To meet with the Pastor to set agenda
- b. To have oversight of the Annual Budget process with the Pastor
- c. To facilitate working with the Pastor and the Parish Council
- d. To work with the Pastor on facilitating the CSA campaign
- e. To facilitate the work of the sub-committee of the Finance Council

Section III – The Co-Chairperson shall have the following duties

- a. To work with the Pastor in the absence of the Chair
- b. To assist the Chairperson in overseeing the budget process
- c. To assist the Pastor in the audit processes
- d. To assist the Pastor in responding to suspected financial impropriety
- e. To succeed the Chairperson in case of resignation or disqualification

Section IV – The Pastor presides at the Finance Council by:

- a. By making certain that the resources of the community are used for the mission of the church as established in the goal and objectives set by the Pastoral Council and confirmed through the budget process with the Finance Council
- b. By enabling the Finance Council to exercise proper stewardship of the financial resources of the community
- c. Assisting the formation of the agenda
- d. Participating in dialogue that leads to sound fiscal policy
- e. Serving as chief administrative officer of the parish
- f. Executing the policies of the diocese and following the canon law with regard to the administration of the goods of the parish