

WESTSIDE UNITARIAN UNIVERSALIST CHURCH POLICIES AND PROCEDURES
FINANCIAL MATTERS POLICY

SECTION 5

I. Check Signature and Disbursements

- A. Only the Treasurer, President, or Vice President shall sign checks.
- B. The Treasurer shall be bonded.
- C. Every new budget (fiscal) year a reserve fund of not less than 3 months of the newest/forthcoming budget year's income shall be maintained in a savings account. Only the President, Treasurer or Vice President shall be allowed to move money from the reserve fund into the church's general fund (accounting terminology which differentiates the actual savings account from the accounting fund in the software). (the savings account is presently at USB) All attempts will be made to meet the 3 month reserve requirement at the beginning of any budget (fiscal) year. If at any point during the budget year the reserve fund falls below the funds necessary for 1 month of operations the finance committee and board will be notified.
- D. Treasurer shall not reimburse for expenses without receipts and properly completed invoice signed by Committee Chair. Church expenditures processed through the use of the church debit card (by Sexton, President or Vice President) shall be recorded with necessary journal entries in the church accounting software. These expenditures do not require signatures from the relevant committee chair, but the treasurer must inform the committee chair of the expenditure for record keeping. The treasurer's signature must be utilized on the relevant expense form.
- E. Reimbursements for church expenses are to be made as timely as possible.
- F. The Board asks that all requests be made within 30 days of expenditure, if possible. Reimbursements need to be made in the same budget year as monies expended.
- G. By June 15th of each year, all requests for reimbursements must be submitted before the books are closed. Any late requests for reimbursement must be approved by the board.
- H. Any expenditure of church funds in excess of \$2,500 must be submitted for a minimum of two bids. The Board of Directors will make the decision as to which bid to accept.

II. Dedicated Offerings

- A. The Social Justice Committee will be responsible for soliciting, vetting & recommending recipients for the "undesignated offering".
- B. Requests for designees should be made on the form provided on the website and submitted to the Social Justice Committee Chair.
- C. The Social Justice Committee Chair will submit the request to the board for approval and month assignment.
- D. The Board will notify the Worship Committee who will make the appropriate entries into the Order of Service and the Service script.
- E. The Finance Secretary will collect the plate offerings and deposit them each Sunday.

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- F. At the end of the month, the Finance Secretary will advise the Treasurer and the Secretary of the amount collected.
- G. The Treasurer will prepare a check and a cover letter for the designee.

II. In-Kind Gifts

The Board of Westside does not endorse nor accept in-kind gifts to reduce an annual pledge. If a member or friend who pledges needs to lower her or his pledge, s/he is asked to visit with the finance chair or treasurer to adjust their pledge.

III. Insurance

The Westside Unitarian Universalist Church of Fort Worth shall carry liability, fire, and theft insurance. The church shall also provide professional liability for the Minister(s) on staff.

IV. Considerations Requiring board approval

The following activities, material requirements or expenditures require the consent of the Board of Directors:

- A. Fundraising – any group, committee or subcommittee associated with Westside Church, wishing to raise funds for any activity or on behalf of Westside Church.
- B. Expenditures over budget – any expenditure of any group, committee or subcommittee in excess of funds budgeted.
- C. Use of property – the use of any physical space owned by Westside Church that is not directly related to the operation or function of the Church which is limited to worship services and functions or meetings of standing or appointed committees (see Building Use Policy).
- D. Any activity that represents Westside Church – social actions, promotions, games or interactions with other organizations that seek to use the name, credibility or auspices of Westside Church.
- E. All committees are encouraged to act and operate independently using the current bylaws, mission statement, vision statement and the UU Principles and Purposes to guide their conduct.
- F. When proposing an item for Board consideration it would be helpful to answer the following questions:
 - 1. What are the liabilities & costs?
 - 2. Who is the responsible party/contact person?
 - 3. What is the purpose of the function and how does it relate to our principles, purposes, mission, and vision statements?
 - 4. Where are the resources are coming from?
 - 5. What is needed from the Board in order to be successful?