

# **STS. PETER & PAUL PARISH WATERLOO, ILLINOIS FINANCE COUNCIL BY-LAWS**

## **I BACKGROUND & MISSION STATEMENT**

One of the hallmarks of the documents of the Second Vatican Council is the call for widespread consultation in the pastoral governance of the Church. The notion flows from the basic equality of which all Christians share through their common baptismal commitment and the special leadership role, which the ordained minister is called to fulfill. One of the practical structures of consultation to be found in the revised Code of Canon Law is the Parish Finance Council. The Code of Canon Law addresses the establishment and duties of Finance Councils. Canon 537 states that each parish is to have a Finance Council that is regulated by universal law as well as by norms issued by the diocesan bishop; in this council the Christian faithful, selected according to the same norms, aid the pastor in the administration of parish goods with due regard for the prescriptions of church law.

The mission of the Sts. Peter & Paul Finance Council is to advise and assist the pastor on matters pertaining to the business and financial management of the parish. The Council should strive to carry out its mission taking into consideration its Christian faith and in coordination with the policies and priorities as determined by the parish Pastoral Council.

## **II MEMBERSHIP / STRUCTURE**

The Finance Council shall be comprised of the following:

- The parish pastor/parish administrator (pastor) (non-voting)
- The principal of Ss Peter & Paul Grade School (non-voting)
- The parish Finance Manager (non-voting)
- The parish trustees
- Two members shall be determined by the discernment process. The parish shall nominate candidates for the committee. Those candidates, the pastor, and the Finance Council chairperson shall meet to determine the new member(s). Nominations shall be held at the same time as parish nominations for the Pastoral Council and the School Board of Education.
- One member of the School Board of Education whose representative shall be determined by that body.
- One member of the Pastoral Council whose representative shall be determined by that body.
- One member of the Parish School of Religion (PSR) Board whose representative shall be determined by that body.
- Two members appointed by the pastor. The pastor should strive to appoint members representing a diverse cross-section of the parish community

- For the 2014-2015 and 2015-2016 fiscal years, an additional member should be added to the Finance Council. This person shall be appointed by the former trustees of Madonnaville Immaculate Conception parish for the entire two year term and shall serve as a representative of the former Madonnaville parish. This person shall be a full voting member on the council.

All pastor-appointed and members determined by the discernment process shall serve three-year terms. The members serving as representatives of the Pastoral Council, School Board of Education and Parish School of Religion Board shall serve on a year-to-year basis. No pastor-appointed or elected member may serve for more than two consecutive terms. A term of office shall begin on July 1. During a term of office a member may be removed for just cause by decision of the pastor in consultation with the Council. A vacancy caused by either removal or resignation shall be filled by appointment of new member by the pastor or the relevant representative body to serve out the remainder of the term.

The officers of the Council shall be chosen from the voting members of the Council and shall include a chairperson, vice-chairperson and secretary. The members of the Council shall, at the July meeting, vote among them for the three offices specified. Following nominations, voting shall be done by consensus (two-thirds vote, if necessary). Each office shall be voted on individually, thus permitting candidates not elected to an office to be nominated for the next subsequent office.

It shall be the duty of the chairperson to preside over meetings and have the authority to call such special meetings that in his/her (or the pastor's) judgment may be necessary. The chairperson shall render periodic reports to the pastor and the parishioners on the completed and projected work of the Council, and shall perform all other duties customarily attributed to the office of chairperson, not specifically mentioned herein. The vice-chairman, in the absence of the chairman or in the event of the latter's inability to carry out the functions of the office, shall assume, during the absence or disability, the duties of the chairperson.

The secretary shall take all minutes of all meetings, reduce such minutes to writing, distribute such minutes to Council membership prior to the next meeting and preserve them in a permanent record at the parish offices. The secretary, in consultation with the chairperson shall be responsible for preparation of, and distribution of an agenda prior to each meeting. Any of the duties described above may be delegated by the chairperson to other Council members or to employees of the parish responsible for financial or administrative matters.

To be a member of the Council one should be:

- A registered member of the parish.
- At least 21 years of age by date of appointment or election.
- Willing to attend all meetings
- Free of any conflict arising from one's occupation or relationship to the pastor (blood relative or in-law) or any condition which membership would bring an inappropriate benefit
- Willing to communicate with other parishioners as well as individuals and groups.
- Have an overall knowledge of parish life and sensitive to pastoral values



- A person of integrity who is willing to share their insights and listen objectively to those of others
- Willing to do whatever work is required between meetings to carry out the mission of the Finance Council.
- With the exception of the Parish Finance Manager and school principal, no paid parish employees or their spouses may serve on the Council
- At least two of the four total Pastor-appointed and discernment committee members should have finance-related backgrounds relevant to the responsibilities of a Finance Council.

### III MEETINGS OF THE COUNCIL

Regular meetings of the Council shall be held on the fourth Monday of each month unless otherwise determined by the Council. Advance notice of the time and place of regular meetings of the Council shall be published in the parish bulletin. Except in cases of emergency, at least three days notice of any special meeting called by the chairperson or pastor shall be given to Council members. A simple majority of voting members of the Council shall constitute a quorum.

Regular meetings of the Council shall be open to all parishioners as observers. Because the Finance Council frequently deals in matters of a sensitive nature, the chairperson may call the Council into Executive Session at his or her discretion.

### IV. RESPONSIBILITIES

As per Canon Law the Finance Council is advisory in nature. The pastor is the sole authoritative representative of the parish in temporal matters. Nonetheless the pastor is not to take the advice of the Finance Council lightly. It is up to the pastor to determine precisely how the Council relates to him and to other consultative bodies within the parish.

Duties and responsibilities of the Finance Council include, but are not limited to, the following:

- The Finance Council shall ensure that the parish is a trusted steward of the temporal goods provided by parishioners.
- Preparation of and approval of an annual budget for the parish
- Approval of the consolidated annual budget for the parish school (and its departments) as submitted by the School Board of Education
- Review of monthly parish and school financial reports and monitoring of their financial condition including conformity with annual budget objectives.
- Review financial reports of major parish fundraisers as determined by the Finance Council.
- Preparation and distribution of annual financial report to parishioners and to the Diocesan Financial Office

- Provide a summary on a monthly basis of its activities to the parish Pastoral Council; seek its consultation on matters deemed significant and coordinate with the Pastoral Council on parish policies and priorities.
- The pastor should consult with the Finance Council concerning any major expenditure of parish resources that requires the permission of the Diocesan Bishop whenever a resolution is required by diocesan statute.
- The pastor and department heads shall consult with the Finance Council prior to any capital expenditures not requiring Diocesan resolution but exceeding \$1000.00 except those capital expenditures determined by the School Board of Education as part of the Education First Campaign. The School Board of Education shall however communicate its plans for Education First capital expenditures to the Finance Council to ensure coordination with overall parish capital improvement plans.
- The parish Finance Manager shall report to the Finance Council on any parish, school or department expenditure that materially exceeds (or will exceed on an annualized basis) the approved budget amount for any given expense category.
- The pastor shall consult with the Finance Council regarding the investment of parish funds
- Review an annual report to be provided by the committee responsible for investment of the Parish and School Endowments
- The pastor shall consult the Finance Council concerning any proposal to buy or sell parish property
- The Finance Council shall work in conjunction with the Stewardship Committee to provide parishioners information regarding the financial needs of the parish as they pertain to stewardship in general
- The Finance Council shall be competent to review all banking arrangements, capital expenditures, long-range contracts, parish building programs or renovations, and to offer its recommendations to the Pastoral Council and pastor
- The Finance Council shall review, in coordination with the School Board of Education, policies in regard to employee compensation, benefits and other human resource questions that may arise pertaining to all parish employees.
- The Finance Council shall address any other responsibilities the pastor or the Pastoral Council may deem worthy of their expertise
- The Finance Council may delegate any of the duties and responsibilities shown above to paid parish staff
- The Finance Council shall review during its February and July meetings, the June and January financial reports of any Parish ancillary organization using the Parish tax ID number. These include but are not limited to: (1) Holy Name Society, (2) Mary & Martha Society (3) Parent Teacher Organization (PTO) (4) School Bingo Committee and (5) Education First Fund Drive Committee
- The Finance Council shall determine annually, the need to commission an independent review of Parish financial reports. The review will be executed at least on a biennial basis at the June 30 completion of the Parish fiscal year.

Adopted this 3rd day of December, in the year 2015 by:



Name: Nathan Essner

Signature: Nathan Essner

Name: E. Denise Foerg

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Name: Nathan Higginson

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Name: PATRICIA Fieser

Signature: Patricia Fieser

Name: Jean Schneider

Signature: Jean Schneider

Name: Michelle Calvert

Signature: Michelle M Calvert

Name: Lisa Buckheit

Signature: Lisa Buckheit

Name: Kevin Edwards

Signature: Kevin Edwards

Name: CHRIS ZIEBOLD

Signature: Chris Ziebold

Name: Suzan Knese

Signature: Suzan L. Knese

Name: Fr. Osang Idagbor, M

Signature: Osang Idagbor