

Mission Presbytery's Handbook

Fiscal Oversight Committee

January 1, 2016

PURPOSE:

The purpose of the Fiscal Oversight Committee is:

- 1. To provide oversight to the ongoing business operations of Mission Presbytery including investments, business processes, accounting, insurance, and other business matters of Mission Presbytery.**
- 2. Arrange for an annual financial review of Mission Presbytery and John Knox Ranch business operations.**
- 3. Prepare annual budgets for Mission Presbytery and John Knox Ranch.**
- 4. Monitor ongoing expenditures throughout the year, including large expenditures and recommending constraints on spending to General Council when anticipated annual revenue and expenses have significant variance.**

GOALS:

The goals and objectives of the Fiscal Oversight Committee are:

- 1. To clearly communicate the Presbytery's financial status to the General Council, Committee Chairs, Teaching Elders and Ruling Elders who attend scheduled Presbytery meetings, and the congregational members of Mission Presbytery.**
- 2. To develop Mission Presbytery's annual operating budget and to monitor its revenues and expenses.**
- 3. To monitor operating revenue and capital funds, including designated funds of committees and any other special donations aimed at helping Mission Presbytery achieve its vision.**
- 4. To provide fiscal oversight of the Presbytery investments and assets.**

OBJECTIVES:

To accomplish the goals stated above, the Committee focuses its time on prudent financial management of Mission Presbytery's assets.

Specifically, the Fiscal Oversight Committee:

- 1. Provides for the management, record keeping of all financial matters of Mission Presbytery and annual financial review by a third party.**
- 2. Annually gathers expense input from committees and staff and develops a proposed budget for Mission Presbytery and John Knox Ranch. These budgets are reviewed, revised (as needed), and approved by General Council. The approved budgets are shared, for information only, on the floor of Mission Presbytery.**
- 3. Monitors fund receipts and expenditures throughout the year and advise General Council and committees on financial matters as needed.**
- 4. Considers the financial implications of any motion coming to the floor of Mission Presbytery and reports the results to Mission Presbytery when appropriate.**
- 5. Is empowered to exercise management control of investments of Mission Presbytery.**

MEMBERSHIP:

The Fiscal Oversight Committee will consist of nine members, including its chair. The chair represents the committee on General Council. Members will serve a three-year term and new committee members are elected as needed to maintain a full committee. Members will be permitted to serve up to six years. If filling an unexpired term they are eligible to serve only one full term of three years following the partial term. Members can serve again after an absence of one year. The Treasurer and Assistant Treasurer are part of the membership of the committee but not limited to the two term restriction.

MEETINGS:

The Fiscal Oversight Committee has meetings, as needed, to conduct the business of the committee.

E-VOTE:

E-votes of the members can be conducted between meetings, if necessary. A majority of the committee members need to respond to the E-vote to make it valid. The results of the E-vote will be reported to all members and will be recorded in the minutes of the next regular meeting as well.

QUORUM:

A majority of the committee will constitute a quorum. All votes will require a majority of those in attendance.

STAFF RESOURCES:

The Executive Head of Mission Presbytery Staff and the Presbytery Accountant will provide the resources needed for the committee to conduct their business.