

By-Laws Amendments for Vote at Special Meeting – June 30, 2013

For the purpose of increasing efficiency and effectiveness, the Board of Trustees proposes the following changes in the structure of church administrative functions.

Refining the definition and guidelines of the Finance and Trustee of Funds Committee

-- Recent changes to the bylaws in January 2013 regarding the Finance and Trustee of Funds Committee could be better defined by providing a set of guidelines and functions of this committee within the By-Laws. In addition, the number of members of the committee should be increased to 6 members to allow for more effective application of term limits. To reflect these changes, the following amendments to the By-Laws are proposed.

Current ARTICLE X. Finance and Trustees of Funds.

There shall be five members of the Finance and Trustees of Funds Committee who shall be elected at the Annual Meeting and shall be charged with advice about the operating budget and management of the funds of this Society which are not otherwise taken care of by the terms of trust or other conveyance, for the benefit of the Society. The term of the Trustees of Funds shall be three years. No Trustee shall serve more than two consecutive terms. Any Trustee who has served two consecutive terms shall again be eligible to serve as Trustee after an interim of one year.

To be amended to say: ARTICLE X. Finance and Trustees of Funds.

The Finance/Trustee of Funds Committee (FTOFC) assists the Board of Trustees and other committees to forecast, plan and execute the fiduciary operations of the North Chapel. This includes investing assets and disbursing resources.

Basic Responsibilities

- *Regularly review the organization's revenue and expenditures, balance sheet and other matters related to its financial condition.*
- *Develop the annual budget with the Treasurer and submit it to the Board for approval*
- *Advise the Board on financial issues, including insurance, budget adjustments and investment of assets.*
- *Assist the Treasurer in managing cash flow*
- *Advise committees on financial issues within the committee's responsibilities*

Guidelines

- *The FTOFC has the authority to make interim year budget adjustments including additions and transfers for under \$500 without prior Board approval.*
- *Review all financial requests to the Board.*

Membership

Six members shall be elected by the Congregation for terms of three years: two members to be elected every year to serve terms of three years each. The chair of the committee shall be chosen by the members of the committee and shall serve for one year. He/she can be re-elected by the committee for an additional term of one year. Members of the Committee may be elected for a second three year term but then must be off the committee for at least one year before being re-elected.

All members of the church are encouraged to participate in the Special Meeting on Sunday June 30, immediately following the church service, where these amendments will be discussed and voted upon.