

# 3.3 Care for Material Resources

## PRIOR VERSION OF BOARD POLICIES FOR REFERENCE

The Senior Minister is accountable for the organization's financial performance and condition, and for the planning, budgeting, and prudent management of the Church's financial and physical assets.

### 3.3.1 Financial Management

The Senior Minister is responsible for the handling of the Church's financial affairs, ensuring fiscally, environmentally, and socially responsible purchasing, limiting the Church's financial risk, and meeting generally accepted accounting principles.

The Senior Minister ensures operating reserves at least equivalent to two months of annualized monthly expenses.

#### 3.3.1.1 Operating Budget

Each year prior to the Congregational budget approval meeting, the Senior Minister gets Board affirmation of an operating budget that fulfills the current Vision Interpretation.

#### 3.3.1.2 Financial Oversight

The Senior Minister partners with a Finance Team composed of congregants with financial expertise to share responsibility and enhance transparency in financial oversight, reducing the risk of fraud, theft, or mismanagement.

#### 3.3.1.3 Spending Authority

The Senior Minister is responsible for all Church spending and accounts, and ensures expenditures are made in service of the Mission, Vision, and Values and in alignment with the Congregation-approved budget.

The Senior Minister reports any deviations from the budget in excess of \$50,000 or single transfer of funds in excess of \$100,000 to the Board.

The Senior Minister must get approval from the Board for any use of funds that deviates from the budget in excess of \$100,000.

### **3.3.1.4 Contract Authority**

The Senior Minister can delegate authority to staff to enter into contracts up to \$25,000.

The Senior Minister alone may enter into contracts that exceed \$25,000 in total value.

Board approval is required for any contract exceeding \$100,000 in total value or requiring a commitment of more than two years.

### **3.3.1.5 Credit Cards and Debt**

The Senior Minister can authorize credit cards for staff to use for purchasing convenience and as a short-term cash-flow management tool.

Board approval is required for refinancing of debt.

Congregation approval is required for any new long-term debt.

## **3.3.2 Fundraising and Generosity Building**

The Senior Minister ensures fundraising activities occur to secure sufficient financial support from Foothills' participants and members to fund the budget of the Church.

The Senior Minister may also seek other financial resources such as grants or donations from individuals or organizations outside of the Church that further the Mission, Values and Vision and align with the Church's non-profit status.

### **3.3.2.1 Capital Campaign**

The Board initiates capital campaigns to finance major needs such as a building project, a major repair project, or to grow an endowment fund, and the Senior Minister operationalizes those campaigns.

### **3.3.2.2 Endowment Fund**

The Senior Minister is responsible for soliciting, accepting, managing, and disbursing contributions of cash, securities, and other tangible resources to build an Endowment Fund in support of the

Mission, Vision, and Values of the Congregation.

The Endowment Fund is only invested in the UU Common Endowment Fund, with its professional asset management guided by UU socially responsible investment goals.

The Senior Minister cannot spend the principal (contributions) to the Endowment Fund without Board approval.

## 3.3.3 Asset Management and Stewardship

### 3.3.3.1 Asset Protection

The Senior Minister takes all reasonable care to ensure that Church assets are protected from loss or theft including:

- Adequate insurance to protect against property losses, liability for injuries to others, corporate liability, personal liability of Board members and staff, honesty bond for all personnel with access to material amounts of funds.
- Maintenance of Church property and equipment to keep it in good working order, subject to reasonable wear and tear.
- Securing the building to limit access to those with legitimate needs.

### 3.3.3.2 Construction and Maintenance

For construction and maintenance projects under \$100,000, per policy 2.3 the Senior Minister may inform or consult with the Board where there is lasting change and/or potential Congregational impact.

For construction and maintenance projects over \$100,000, per policy 3.3.1.4 Board approval is required.

The Senior Minister is responsible for operationalizing construction and maintenance.

The Senior Minister provides an extra level of management and reporting to the Board for projects: with a budget of over \$100,000; requiring building permits; taking more than 3 months to complete; having an impact on the facilities functionality and/or ability to support the Church Mission; and/or having a significant risk of scope change.

- The Senior Minister may create a ministry team or hire external consultants to provide appropriate expertise and management, or get agreement with the Board if additional expertise is not necessary for the project.

- The Senior Minister returns to the Board for approval of scope changes exceeding 20% of total project cost or schedule.

At the start of the project, the Senior Minister and the Board agree on and document the frequency and types of project updates the Senior Minister will provide.

## 3.3.4 Information Retention and Distribution

In support of information retention and distribution, the Senior Minister:

- Ensures historical documents related to shared experiences important for congregational health are held with care, shared in a sacred and covenantal manner, and with respect for the worth and dignity of all involved.
- Ensures Church governing documents are accessible to the members of the Congregation upon request, including by-laws, Board policies, organizational guidance documents, Board meeting minutes, Congregational meeting minutes, audits and financial reports.
- Ensures sensitive documents are protected from unauthorized access, including pastoral care notes, financial pledges, personnel matters and legally restricted information.
- Retains and distributes the Church's intangible property, including intellectual property, electronic data, and paper files and protects it from significant damage or loss.
- Establishes and implements procedures to govern the backup, retention, destruction, and distribution of the Church's documents, giving definite retention periods for financial, business, pastoral, personnel, governance, corporate, and historical records in both paper and electronic form.

The Board manages the creation, editing, retention and distribution of Board documents and partners with the Senior Minister for the retention and distribution of those documents.

## 3.3.5 Acting as a Fiscal Agent or Sponsor

Board approval is required for Foothills to serve as fiscal agent for another organization or a community fund.

The Senior Minister brings the goals for how the sponsorship will further the Mission, and the projected impact on Church resources, to the Board for consideration and approval.

Once a fiscal agency is approved, the Senior Minister ensures the other organization's funds are administered appropriately.

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