

PROPOSED CHANGE TO ARTICLE V - Fiscal Matters

Section 3. Limitation on Expenditures.

Current Verbiage:

Any expenditure in excess of \$200.00 not specifically provided for in the current annual budget of the Church must be approved in advance by the Vestry.

Issues:

- This appears to be antiquated language. There are many individual expenditures exceeding \$200 that are paid routinely without Vestry approval. Salaries, utility bills, window memorials, etc.
- The verbiage does not address the centenary account lines, also from which expenditures exceeding \$200 are also made without Vestry approval.
- We required the Junior Warden to get Vestry approval on the emergency sewer line repair, given it was \$8700, even though the line item that funded it provides him \$29k in undesignated funds – while allowing him to pay \$1100 to unclog the line without approval. Our Christian Education Coordinator has been told she would need to get Vestry approval were she to buy a \$1000 curriculum, even if it fell within her Christian Education budget. The result is we treat each budget line item inconsistently under Sec. 3. of the bylaws.

Proposed Change:

Any expenditure which exceeds the budget category amount allocated in the Church budget or designated Centenary accounts must be approved in advance by the Vestry, as well as any expenditures which would alter the physical fabric of the campus.

Benefits:

- Gives each line item ‘manager’ the flexibility to act and perform mission without budget ‘micromanagement’
- Allows us to act quickly in a crisis
- Instills consistent financial practices across all budgetary lines
- Still allows the Vestry to approve physical changes to the campus