



## Policy on Authority Over Accounts and Security of Cash and Assets

Whereas, the Forward First strategic plan calls on us to “develop and responsibly manage the resources needed to support the congregation’s work and growth” and,

Whereas, it is the responsibility of the staff and financial leaders to be respectful of the generous gifts of our members and friends,

The following policy shall govern the handling of cash and investment assets of the congregation,

### Sunday Plate

1. The Board of Trustees shall ensure that a member of the board, or an officer is scheduled to collect the offering from the head usher every Sunday.
2. Two members of the congregation or one member and an authorized member of the staff shall count the offering on Sunday following the service using proper counting procedures as determined by the office staff and approved by the Treasurer. At least one of the counters shall be a trustee, officer, or member of the Finance Committee of the congregation.
3. Once counted the offering will be kept in a locked location in the church office.
4. Discrepancies will be reported to the Treasurer by email immediately.
5. Funds shall be deposited in the checking account within 3 business days.
6. If there is a delay in depositing funds due to illness or vacation, the funds shall be kept in the church safe until the deposit can be made.

### Fundraisers

- Moneys collected as part of a fundraiser will be handled in the same method as the Sunday plate except funds may be counted by two members of the fundraiser team or sponsoring committee leaders or by office staff with a fundraiser team member or member of the board of trustees. Under no circumstances should funds raised for congregational purposes be deposited into a personal account. Organizers of fundraisers should work with the church office to ensure that proper security procedures are put in place at least 5 business days before the fundraising event.

## Checking Account/Money Market Account

So as to ensure the safety of our bank accounts and protect our staff and volunteers from the appearance of impropriety, there will be complete separation of authority between the accounting system and check signing authority.

### **Access to Accounting System**

1. Bookkeeper/office manager
2. Treasurer
3. Bookkeeping consultant, as needed

### **Authority to Sign Checks**

- Executive Director/Director of Congregational Life/Congregational Administrator (ED/DCL/CA)
- Deacon, board president or other authorized member of the Board of Trustees

### **Initiate ACH/Wire Transfers (money market & checking accounts only)**

- Office Administrator has access online access to accounts and executes transfers
- Office Administrator retains records of approvals for a minimum of 1 year

### **Set up Automatic Electronic Payments**

- ED/DCL/CA approves the setup of any automatic, recurring payments
- Office Administrator implements automatic payments

## Online Fundraising

### **GoFundMe and Other Online Fundraising Platforms**

- Per the Fundraising Policy, no GoFundMe or other online fundraising campaigns for congregational purposes or affiliated with the congregation may be conducted without prior written approval of the Board of Trustees.
- The Office Administrator, in partnership with a member of the fundraising team, sets up the GoFundMe or other online fundraising account and ensures funds are deposited in the congregational checking account. Go Fund Me's or any other fundraising app should never be set up such that funds are deposited in any personal accounts.)
- The ED/DCL/CA will include information on any new platforms that are established in their monthly reports to the Board

## Investment Account

1. The Treasurer, Finance Chair (or other designated member of the Finance Committee) and Board (Co-)President are authorized to initiate transfers from the investment account to the congregation's money market account and to the Women's Leadership Alliance checking account. Every effort should be made to minimize the number of transfers from the investment account each fiscal year.

2. The executive director/director of congregational life (ED/DCL) may execute emergency transfers to the money market account of up to \$25,000. Before executing such transfer, the ED/DCL will inform the Treasurer, Finance Chair, and Board (Co-)President of their intention to make such transfer and the purpose.

#### Credit Card/Debit Card

1. The ED/DCL/CA shall have authority over the congregation credit and debit cards
2. Under no circumstances shall the congregation credit card be used for personal business
3. So as not to incur late fees or interest charges, credit card invoices shall be paid promptly
4. The Office Administrator shall review the credit card statement every month and ensure that receipts are collected and filed for all purchases
5. Credit card points belong to the congregation and shall be used for congregational purposes pursuant to approval of the Board of Trustees

#### Changes in Authority

- All required changes to account authority will be made no more than four weeks after the Annual Meeting of the congregation or within four weeks of the resignation of a designated officer.

Adopted by the Board of Trustees 10.12.23