

Southwestern Pennsylvania Synod, Evangelical Lutheran Church in America
Guidelines for Synodical Treasurer

Purpose

To serve the Church by providing management of financial accounts of the Synod.

Overview - Position Description

This is a volunteer position. The treasurer may be elected by the Synod Assembly or may be appointed by the Synod Council. The Treasurer shall be elected or appointed to a four-year term (or fulfill an existing term which has been vacated) and may be reelected or reappointed. The treasurer shall be a voting member of a congregation of this synod. The Treasurer may be either a layperson or an ordained minister. The Treasurer will carry out the duties and responsibilities set forth in the Synod's Constitution, Bylaws, and Policies together with other tasks that may be assigned by the Synod Council.

The Treasurer is accountable for the management of monies and all financial accounts of this synod. The treasurer is responsible for the oversight and arrangement for the proper recording of all financial transactions of the synod to ensure proper handling according to both synod requirements and generally accepted accounting principles. The treasurer is responsible for oversight of all investments of synod assets, reporting of the synod financial conditions to each regularly scheduled meeting of the Synod Council, ensuring an annual external audit is conducted, and the preparation of the annual audited financial statement for reporting to the Synod Assembly.

The Treasurer of the Synod, along with the Bishop, Vice President and Secretary, is an officer of the Synod and serves as a member of the Synod Council, which constitutes the board of directors of this synod and serves as its interim legislative authority between meetings of the Synod Assembly. The Treasurer is also a member of the Synod Council Executive Committee.

The Treasurer reports to the Synod Assembly and, in the interim, to the Synod Council.

The Treasurer is an ex-officio member of the Budget and Finance Committee, the Audit Committee, the Mission Endowment Fund Board of Directors, and the Synod Assembly Planning Committee.

Principal Accountabilities

1. Management of the monies and accounts of this synod, its deeds, mortgages, contracts, evidences of claims and revenues, and trust funds, holding the same at all times subject to the order of this synod.
2. Responsibility for the investment of funds upon the authorization of the Synod Council.
3. Responsibility for development or acquisition of accounting systems and controls for the proper recording, receipt, and acknowledgement of all income, offerings, contributions, and bequests made to this synod as well as the payment of properly authorized financial obligations of this synod.
4. Ensuring the monthly transmittal of the mission support received by this synod for the general work of this church as determined in consultation with the Churchwide organization to the treasurer of the Evangelical Lutheran Church in America.
5. Ensuring the monthly transmittal of the specific mission support received by this synod from congregations for the support of specific programs such as the World Hunger Appeal, Disaster Relief, Vision for Mission, Missionary Sponsorship, any special appeals, or any other similar operations to the treasurer of the Evangelical Lutheran Church in America.

6. Maintenance of specific giving records of each congregation of this synod and informing the congregations, at least quarterly, of the status of this record.
7. Reporting of monthly financial results to the bishop and interim results to each regularly scheduled meeting of the Synod Council including for example
 - a. Summarized Balance Sheet
 - d. Revenue and Expense Report (Income Statement)
8. Presenting at an annual meeting of the Synod Assembly a full, detailed and duly audited report of receipts and disbursements in the several accounts of this synod for the preceding fiscal year.
9. Submission of the annual audited financial statements to the treasurer of the Evangelical Lutheran Church in America.
10. Giving of corporate surety in the amount determined by the Synod Council, which shall be in the custody of the secretary, with the premium paid by this synod. Fidelity coverage provided by the Evangelical Lutheran Church in America shall be deemed a fulfillment of this requirement. Annually review all of the synod's insurance coverage for adequacy.

Qualifications and Desired Gifts

- Knowledge of and experience with internal control practices, generally accepted accounting principles and financial reporting requirements. A CPA is desirable.
- Familiarity with budget development and budget variance monitoring.
- Ability to meet deadlines and work under pressure.
- Ability to take initiative and work independently.
- Preserves confidentiality.

Relational Expectations

- Ability to work collaboratively with the Synod Accountant.
- Ability to work and communicate in a collaborative style with the Bishop, other officers, Synod Council members, Synod staff, rostered and lay leaders and partners in ministry.
- Regular communications with and assistance to treasurers of the synod's congregations.

Helpful for this Ministry

- Knowledge of ELCA and Synod church structure
- Prior service on Synod Council and/or Synod Committees

Excerpts from the Synod's Constitution and Bylaws (2014) that set forth duties and responsibilities of the Treasurer are shown in **Attachment 1**. A list of tasks the Treasurer carries out¹ on a weekly, monthly, quarterly, semi-annual and annual basis are shown in **Attachment 2**.

¹ Prepared by Mr. John R. Frantz, March 2011.

Attachment 1
Excerpts from Synod Constitution and Bylaws (2014)
RE Treasurer

S8.40. Treasurer

S8.41.* The treasurer may be elected by the Synod Assembly or may be appointed by the Synod Council. The treasurer shall be a voting member of a congregation of this synod. The treasurer may be either a layperson or an ordained minister.

S8.42. The treasurer shall provide and be accountable for:

a. Management of the monies and accounts of this synod, its deeds, mortgages, contracts, evidences of claims and revenues, and trust funds, holding the same at all times subject to the order of the synod.

b. Investment of funds upon the authorization of the Synod Council.

c. Receipt and acknowledgment of offerings, contributions, and bequests made to this synod, collecting interest and income from its invested funds, and paying regular appropriations and orders on the several accounts as approved and directed by the Synod Council. The treasurer shall transmit each month to the treasurer of the Evangelical Lutheran Church in America the funds received by this synod for the general work of this church.

d. Maintenance of a regular account with each congregation of this synod and informing the congregation, at least quarterly, of the status of this account.

e. Rendering at each regular meeting of the Synod Assembly a full, detailed, and duly audited report of receipts and disbursements in the several accounts of this synod for the preceding fiscal year, together with the tabulation, for record and publication in the minutes, of the contributions from the congregations.

f. Obtaining a fidelity bond in the amount determined by the Synod Council for persons handling synod funds, which bond shall be in the custody of the secretary. The premium for the bond shall be paid for by this synod. Fidelity coverage provided by the Evangelical Lutheran Church in America shall be deemed a fulfillment of this requirement.

S8.50. General Provisions

S8.51.* The terms of office of the officers of this synod shall be:

a. The bishop of this synod shall be elected to a term of six years and may be reelected.

b. The vice-president and secretary of this synod shall be elected to a term of four years and may be reelected.

c. The treasurer of this synod shall be elected to a four-year term and may be reelected or reappointed.

S8.52. The terms of the officers shall begin on the first day of the third month following election, except the treasurer whose term shall begin February 1st, or, in special circumstances, at a time designated by the Synod Council².

S8.53.* Each officer shall be a voting member in a congregation of this synod, except that the bishop need not be a member of a congregation of the synod at the time of election.

² Action was taken by the Synod Council (January 24, 2015) to recommend to the Synod Assembly that S8.52 be amended as follows:

The terms of the officers shall begin on the first day of the third month following election or appointment, ~~except the treasurer whose term shall begin February 1st,~~ or, in special circumstances, at a time designated by the Synod Council.

Attachment 2
Southwestern Pennsylvania Synod of the ELCA
Treasurer Functions and Responsibilities
Prepared by John R. Frantz, March 2011

Time Estimate

A. General Responsibilities

Working with the professional Synod Staff Accountant, the general responsibilities of the volunteer Synod Treasurer are to provide an accounting and reporting of the income, expenses, assets, liabilities and investments of the Synod, to record the contributions and remittances of the congregations and to render contribution statements, to review and pay expenses incurred, to insure compliance with tax and regulatory agencies and to safeguard assets through risk controls including property and casualty insurance, use of depository institutions and internal financial controls. These general responsibilities are also documented in the Constitution and By-Laws, Sections 8.40,41 and 42.

B. Weekly Functions

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| 1. Review invoices and approve and sign expense, payroll and grant checks that have been prepared by the Accountant. | 1-2 hours |
| 2. Refer any non-recurring invoices over \$100 that do not bear an approving staff member signature to the appropriate staff member for review and authorization to pay. | As needed |
| 3. Confer with the Accountant on questions and changes to the accounting system for new accounts and funds, inquiries from congregations and documents requiring an authorized signature. | Variable |

C. Monthly Functions

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| 1. Review balance sheet, the income and expense statement and the Temporary Restricted Funds statement for reasonability and compliance with the approved or revised budget/spending authorization. Resolve any discrepancies with the Accountant, e.g. item posted to incorrect account, required inter-fund transfers, expenses not yet posted. Submit financial reports with any commentary to the Synod staff and Council. | 1 to 2 hours |
| 2. Oversee the transfer funds between bank accounts as needed to minimize low or non-earning balances and to provide funding as needed to cover check and electronic disbursements. | 15 minutes |
| 3. Open, review and initial all bank and investment account statements received from depository and investment institutions. Review facsimiles of paid checks on statements for payee, amount and signature(s). Check for two signatures on items \$10,000 and over. | 45 minutes |
| 4. Review the activity and balances in the statement of Temporary Restricted Accounts that are donor specified or restricted as to purpose. Follow up with the Accountant on balances that appear to be aged to insure funds are disbursed as specified by the donor. | 30 minutes |

5. Review payroll tax returns prepared by the Accountant and insure that local, state and federal taxes, both employer and employee shares, are remitted to the appropriate taxing authority or collection agency on a timely basis. 30 minutes

D. Quarterly Functions

1. Review financial statements and performance reports for the Congregation Legacy Fund (CLG Fund) and prepare comments on the results for the Finance Committee, the Investments Sub-committee and Council. 1 hour

E. Semi-Annual Functions

1. Insure contributions statements are distributed at least semi-annually to all congregations. 30 minutes

F. Annual Functions

1. Prepare annual staff salary and benefits review schedules for recommendation to the Executive Committee in its capacity as the Human Resources Committee at the January meeting. Discuss and review suggested salary ranges with the Bishop prior to the Executive meeting. Salaries and benefits are to be within the approved budget amounts. Prepare salary review increase letter for each employee following Executive Committee action and give approved salaries to the Accountant to set up the yearly payroll schedules and to report to the ELCA Board of Pensions for monthly billing of employee health insurance and pension benefits. 3 to 5 hours

2. Confirm with the Accountant that the tax withholding tables in the payroll system have been updated with software supplied by the accounting system software vendor. 5 minutes

3. Insure with the Accountant that W-2 and 1099-MISC statements, with any required corrections for TSA contributions are mailed by the January 31 deadline. 10 minutes

4. Meet with the external auditors at pre-audit time to review any accounting changes, pending claims/lawsuits, etc. and to request any special audit reviews. Insure all data requested by auditors is provided on a timely basis. 1 hour

5. Meet with the external auditors at post-audit time to review financial statements and footnotes for publication in the Annual Bulletin of Reports. 2 hours

6. Respond to questions and follow up recommendations from the auditors to improve procedures, reporting and control. Variable

7. Provide data and financial reports requested by the Finance Committee for the preparation and submission of the annual operating budget to the Council. The information may include a rough draft of the budget based upon historical trends and ELCA guidelines for salaries and benefits for rostered and lay staff. 3-4 hours

8. Prepare written Treasurer's Report summarizing the Synod's finances for inclusion in the Bulletin of Reports for the Synod Assembly. Deadline for report is third week in 4 hours

March.

9. Prepare oral and visual presentation of financial summary for the annual Synod Assembly. 7 hours
10. Present Treasurer's report and participate in the annual 2 1, day Synod Assembly in June, usually the third week, Thursday morning through Saturday. 20 to 26 hours

Periodic Functions

Participate in Synod Council Executive Committee meetings. Present financial reports and forecasts and respond to questions from members and staff. Frequency: January, March, April, July and September; always a weekday meeting. 3 to 4 hours

2. Participate in Synod Council meetings. Present financial reports and forecasts and respond to questions from members and staff. Frequency: January, March, May, July and September; usually 3 Saturdays and 2 weekdays. 5 to 6 hours

3. Participate in Budget & Finance Committee meetings. Present financial reports and forecasts; assist with budget development and revisions. Frequency: January, February, May, August, October and December; always a weekday. 2 to 5 hours

4. Participate in Investment Sub-committee meetings. Present financial Reports, schedules of investments and performance data. Provide liquidity as needed for Operating Fund deficit. Frequency: Quarterly, some may coincide with Budget and Finance meetings; always a weekday. 1 to 2 hours

5. Participate in Synod Mission Endowment Fund Committee meetings. Present financial reports of income, spending and assets. Submit recommendation for annual spending amount within the Investment Spending guideline. Frequency: March and September; always a weekday. 1 to 2 hours

6. Ensure procedures and controls exist for backing up the financial, congregation and contribution data residing on computer databases to off-site storage on a daily basis or whenever data is updated. 1 hour

7. Review the report(s) of journal entries made by the Accountant. Follow up as needed on any specific transactions. 30 minutes

Estimated Total Annual Time, excluding travel time 260 hours