

Finance Committee Report to the 2013 Convention

Jane McClain, Clerk
October 22, 2013

Officers

Floyd McKneely, Chair
Cherie Shipp, Co-Chair
Bob Hicks, Treasurer
Jane McClain, Clerk

Members by Deanery

Fort Worth West Deanery

John Banks
Jane McClain
Gretchen Smith
Dick Van Groder

Western Deanery

Judy Cordell

Eastern Deanery

Phyllis Bess
Reuel Jentgen
David Lowder

Southern Deanery

Malcolm Cross

Northern Deanery

Brent Walker

Diocesan Staff

Bishop High
Canon Janet Waggoner
Demi Prentiss
Kathleen Wells

The finance committee strives to engage in a transparent and effective process. Two ways we try to achieve those goals are to 1) have a committee member from each deanery and 2) to have a committee member present the draft budget to the deaneries so that comments can be incorporated into the process. During 2013, we had a member from every deanery except Fort Worth East.

According to Diocesan Canons, the Finance committee reports to the Executive Council, and has the following duties:

- has overall responsibility for drafting the proposed budget of the Diocese;
- oversees the audit process for the Diocese and congregations;
- provides appropriate training for diocesan and parish officials;
- receives and makes recommendations for financial assistance from congregations;
- recommends an investment policy for church funds;
- coordinates the financial affairs of the Diocese in cooperation with the Fund for the Endowment for the Episcopate and the Diocesan Corporation;
- reports to the Convention any Parish or Mission with assessments 3 months in arrears;
- and reports to the Convention any Parish or Mission which has not filed its annual audit report with the Diocese.

The following is a summary of actions taken this past year:

- Approved Ratification of the Engagement Letter for the Diocesan Audit and monitored its progress

- Submitted a Monthly Report (summarized minutes) for posting on the web-site
- Oversaw the monthly financial condition of the Diocese and recommended periodic budget adjustments to the Executive Council
- Received Executive Council approval to add a co-chair of the finance committee
- Heard the requests of congregations to lower or eliminate their 2012 assessments and made recommendations to the Executive Council
- Approved a draft Gift Acceptance Policy to be presented to the Executive Council
- Held an informational meeting with Bob Biehl of the Diocese of Texas
- Heard a request for financial assistance for Seminarians
- Requested the addition of pay-pal to the Diocesan website in order to accommodate contributions and payments
- Oversaw distribution of charitable funds
- Requested input from the Diocese as to the triennial budget, drafted the budget, submitted it to Executive Council for review and revision before being presented to the Convention
- Reviewed Congregational Audits
- Reviewed all Congregational Assessments
- Monitored all Revolving Fund loans (all of which are current)