

Tennessee Valley Unitarian Universalist Church	Policy/Procedure: Finance Manual Primary Author – B. Cherry Revised by – Maureen McBride, Treasurer	Document No: PP-012-01 Page 1 of 16
Procedure Approved by: Sr. Minister, Rev. Chris Buice President, Linda Randolph		Signatures/Date Signed:

**A. Purpose of this Policy/Procedure**

This purpose of this Policy/Procedure is to ensure that all financial procedures, activities, roles and responsibilities at TVUUC are appropriately described and that adequate policies and controls are in place to protect the financial interests of the church community.

**B. Scope**

1. This document will be a compilation, by inclusion or reference, of all financial documents and, as such, will be considered the Financial Manual for TVUUC.
2. A number of legacy documents will be incorporated into this document, either as is or revised. Because of this inclusion of previously approved documents, the revision level for this document is elevated to revision level 01.
3. This document does not include any policies/procedures for the church Stewardship campaign or for the rental of church facilities.
4. This document does not include information on the structure or responsibilities of the Finance Committee or for the Endowment Fund Committee as those details are provided by the respective Charters.

**C. Responsibility**

1. The Treasurer, an elected member and officer of the Board, has primary oversight responsibility for these requirements. The Treasurer is also responsible for keeping the Board informed of pertinent financial information and for the initial development of the annual budget.
2. The Director of Administration (DOA) is responsible for the day to day oversight and management of financial activities and, as such, will report to the Executive Team and to the Treasurer any issues or concerns that relate to the financial well-being of the church.
3. Anyone, either paid staff or volunteer that is engaged with financial activities of the church, including those that may be ancillary to the major financial functions, must follow these policies and procedures as required.

**D. Policy Statement(s)**

1. Bylaw requirements – The policy statements listed here are included in the church bylaws and repeated here or paraphrased for convenience. Should there be any

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: FinanceManual</p>	<p>DocumentNo:PP-012-01 Page2of16</p>
--	--	---

discrepancy between these statements and the bylaws, the bylaw version shall prevail.

- a. Fiscal Year – The church fiscal year shall begin July 1<sup>st</sup> of each year and end June 30<sup>th</sup> of the following calendar year.
  - b. Annual Budget – Before the beginning of the new fiscal year, a detailed line-item budget of anticipated revenue and expenditures for the coming year shall be prepared. At the annual congregational meeting, the Board shall present a broad category summary of the line-item budget to the congregation for approval (See Section E.1. for procedures).
  - c. Extraordinary expenditures – No expenditure shall be made which exceeds \$10,000 and is not provided for in the budget, unless the expenditure has been approved at a meeting of the congregation.
  - d. Financial Review - The financial records of the Church shall be subject to a financial review at least every other year with an audit at least every fourth year by an accountant to be chosen by the Board. The financial review and audit reports shall be made available to any member of the congregation upon request (See Section E.2. for procedures).
  - e. Treasurer’s Responsibility – As the Chief Financial Officer of the Church, the Treasurer is specifically vested with the power to sell, transfer, reinvest or otherwise manage non-cash assets of the church at the direction of the Board.
2. Cash Reserves - TVUUC shall maintain a sufficient cash balance in cash and cash equivalents as indicated on the Balance Sheet to cover three month’s average operating expenses (See Section E.3. for procedures).
  3. Bequests – Any undesignated bequests to TVUUC are to be allocated as follows: 50% to the Endowment Fund and 50% to the TVUUC Capital Reserve Account unless a different allocation is approved by the Board (See Section E.4. for procedures).
  4. Fundraising – Individual members or groups of members may raise money to benefit the church or an outside charitable organization with advance approval. Fundraising activities shall not include games of chance (See Section E.5 for procedures).

TennesseeValleyUnitarian UniversalistChurch	Policy/Procedure: Finance Manual	Document No: PP-012-01 Page 3 of 16
--	-------------------------------------	--

5. 50/50 Share the Plate Collections – A portion of one half of Sunday plate collections will be donated **to** a particular cause that furthers the church’s mission. Fifty percent of the collection will go toward **that** cause and the rest will go to the church operating budget.

To implement the above policy, the Board of Directors will form a committee to: 1) determine the criteria for selecting those causes which will benefit from the plate collection, 2) develop the procedures needed to manage this effort and 3) implement this policy and its procedures. On an annual basis, the DOA, the Finance Committee, and the Share-the-Plate committee will evaluate the financial and practical aspects of this policy and propose to the Board any adjustments they deem necessary

5. Control of Cash

- a. Cash receipts are to be handled by two people in accordance with procedures that ensure an appropriate audit trail for the cash being collected (See Section E.7. for procedures).
- b. Cash and other items of value are to be kept in appropriately secure locations (See Section E.7.e. for procedures).
- c. Staff and volunteers who handle cash and other items of value are to be adequately bonded under the church’s insurance policy.

6. Document Retention - Financial documents including payroll records, deposits, bank statements and bills paid, shall be retained for a defined period in accordance with a more comprehensive Document Retention Policy and Procedure (See Section E.8. for further guidance).

<b>TennesseeValleyUnitarian UniversalistChurch</b>	<b>Policy/Procedure: FinanceManual</b>	<b>DocumentNo:PP-012-01 Page4of16</b>
--	--	---

7. Tax Exemption – Wherever feasible, good and services purchased for the church are to be made using the church’s tax exempt status (See Section E.9. for procedures).
8. Gift Card Utilization – Wherever feasible, staff and volunteers are to use cards from the church Gift Card Program to make purchases for church and church-related events and functions (See Section E.10. for procedures)
9. Managing Risks – Church finances are not to be subjected to investment risks. As such, all financial assets shall be held in regular checking or savings accounts or in Certificates of Deposit (See Section E.11. for procedures)

<p><b>The above Policy Statements have been reviewed and approved by the Board of Directors. Board approval is reflected in the minutes of the Board and formalized below by signature of the President of the Congregation. Authority to approve any associated procedure(s) is conferred to the Executive Team and Treasurer in consultation with the Finance Committee;</b></p> <p><b>Yes          No          If “No”, the Board retains authority to approve associated procedures.</b></p>	
<p><b>Approved by: Linda Randolph, President</b></p> <p><input type="checkbox"/>                      <input type="checkbox"/></p>	<p><b>Signature/Date Signed:</b></p>

**E. Procedures**

1. Budget Preparation
  - a. The development of the annual budget is an interactive process that is driven principally by the DOA and Treasurer. This process requires recommendations and input from all stakeholders including the Personnel Committee, the Program Council, staff members and any committees that require funding to support their goals and objectives.
  - b. The development of the budget for the next fiscal year should start no later than January of the current fiscal year.
    - 1) The Board will generate the upper level goals for the coming fiscal year and provide them to the Executive Team for development into

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 5 of 16</p>
--	---	--

SMART objectives by paid staff and Program Council entities as appropriate.

- 2) The DOA will initiate discussions with the Treasurer and the Executive Team to identify major opportunities and challenges for the coming year. The DOA will generate and provide budget worksheets that show historical spending for the last three fiscal years and will provide information related to the year to date spending. Any trending information that may help to describe the church's overall financial health will also be provided.
- 3) The Senior Minister/Chief of Staff will propose to the Personnel Committee any changes in staffing including additions and reductions. Included in this should be any proposals for internships.
- 4) The Treasurer will request that the Personnel Committee evaluate the salaries and benefits of all staff, including the Senior Minister, and to recommend any proposals for the next fiscal year. While the Personnel Committee is to refer to UUA guidelines in making these recommendations, they are not bound to these guidelines and may make other recommendations with suitable justification.
  - a) The Personnel Committee Chair will discuss the Sr. Minister's salary and benefit recommendations only with the Board and the proposed budget presented to the Board will reflect the results of that discussion.
  - b) The Personnel Committee Chair will discuss all other salaries and benefits with the Sr. Minister/Chief of Staff. Adjustments to the initial recommendations may be made at this time based on any performance and merit considerations that are conveyed by the Sr. Minister.
- 1) The DOA, the Treasurer and the Program Council Chair will work collaboratively to contact and collect budget requests from the other staff, committee chairs, board members and others who might have suggestions for the new budget.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 6 of 16</p>
--	---	--

- 2) The DOA will gather all input and will populate a line item Budget Worksheet that will be revised as needed and will eventually become the Proposed Budget that will be presented to the Board by the Treasurer.
  - a) The Treasurer will present this Proposed Budget to the Board at the regularly scheduled Board Meeting in April.
  - b) The Board will review and revise this Proposed Budget as necessary and will approve a version to be submitted to the congregation for final approval
- 3) Following the approval by the Board, the DOA will draft a Budget Summary that will be presented to the congregation by the Treasurer (or designee) for approval at the Annual Congregational Meeting in May. The DOA shall also have copies of the detailed line item budget available for any congregant who may wish to review that detail.

## 2. Financial Review

- a. So as to comply with the Policy requirement, the DOA will maintain an annual calendar of his/her choosing that will capture the dates of reviews and audits and provide a reminder as to when the next review or audit is to occur.
- b. Approximately three (3) months prior to a scheduled review or audit, the DOA will inform the Treasurer that a scheduled review/audit date is approaching.
- c. If the approaching event is a “Review”, the Treasurer and DOA will discuss candidates and select an appropriate person to conduct the review.
  - 1) The DOA will be responsible for working with the selected reviewer, finalizing the agreement and for providing the reviewer with all of the files and information that is requested for the conduct of the review.
  - 2) Upon receipt of the report from the reviewer, the DOA will present the findings to the Treasurer and the DOA and Treasurer will agree to preliminary corrective actions as needed.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 7 of 16</p>
--	---	--

- 3) The Treasurer will present the report to the Board along with any proposed corrective actions. Should the Board agree with the corrective actions, the DOA will work toward completing the corrective actions and will report to the Board on the status of those corrective actions until all have been completed or otherwise resolved to the Board's satisfaction.
- d. If the approaching event is an "Audit", the Treasurer will notify the Board and work with the Board to identify an accountant to conduct the audit.
  - 1) Once the Accountant has been selected, the DOA will be responsible for working with them to finalize the agreement and for providing the accountant with all of the files and information necessary for the completion of the audit. Once a report has been received, the DOA and Treasurer will address any findings and report to the Board in the same manner as described in the previous section.

3. Cash Reserves

- a. Each month of the fiscal year, the DOA will prepare a Cash Reserve Summary that is presented to the Treasurer and to the Board. This Summary will include, among other items of financial interest, a calculation of how many months of cash are available as cash and cash equivalents.
- b. If this number is less-than or approaching the minimum requirement of two (2) months, the Treasurer will point this out to the Board and advise if this appears to be a short-term concern due of some identifiable reason that will self-adjust in the near-term or if it is of concern and requires corrective action to be taken.
- c. If some corrective action such as reduced spending is necessary, the Treasurer will make the specific recommendation to the Board and, with their approval, will work with the Executive Team to implement that action.
- d. At the next Board meeting, the Treasurer will report the results of the actions taken and whether or not they have been successful or if further actions are required. If the problem cannot be corrected by further

<b>TennesseeValleyUnitarian UniversalistChurch</b>	<b>Policy/Procedure: Finance Manual</b>	<b>Document No: PP-012-01 Page 8 of 16</b>
--	---	--

reductions in spending, the Board may have to authorize an immediate fundraising campaign or take other significant actions to restore the church's financial health.

#### 4. Bequests

- a. All bequests, whether cash or items of value, designated or otherwise, will be channeled to the DOA for processing.
- b. If the bequest has a specific designation, the DOA will work with the Endowment Fund Committee and/or the Treasurer as appropriate to accept the bequest as designated and if so, to execute the bequest in accordance with the bequestor's intentions.
- c. If the bequest is not specifically designated, the DOA will consult with the Executive Team and the Treasurer as to the appropriate distribution of the bequest..
- d. Should it be determined that there is a compelling need for all or the major part of the bequest to be applied to the Church Fund, the Treasurer will make that specific recommendation to the Board.
- e. If the Board approves that recommendation or some other distribution, the DOA will implement that decision.

#### 5. Fundraising

- a. Fundraising activities may generally be divided into two different types; 1) Solicitation of donations of money and 2) The sale of items. Because of the distinctively different nature of these activities, different approval procedures apply.
- b. Major fundraising activities of the church, regardless of the type, that are on-going and provide regular funding of church activities, do not require any further approval. These include: 1) Stewardship Campaign, 2) Annual Auction, 3) Annual Rummage Sale and 4) The Gift Card Program.
- c. Other Fundraising activities that support church sponsored programs and are regular and on-going, do not require further approval. These include: 1) Hops and Hope, 2) Art Gallery openings and art sales, 3) Boston Youth Trip, 4) The Alliance Book Sale, 5) Fellowship meals and other social



<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: FinanceManual</p>	<p>DocumentNo:PP-012-01 Page9of16</p>
--	--	---

events. Special Collections fit this category but have a separate Board approval process (Refer to Section E.6.).

d. Sales of Items

- 1) A church fundraising activity that involves the sale of an item (t-shirts, food products, etc.) must be approved by the Executive Team in advance. This is primarily intended to ensure that these are not too frequent and do not overlap to any significant degree.
- 2) A non-church organization (Scouts, school, etc.) that wishes to sell items on the church premises must also obtain approval from the Board. Individuals involved with these fundraisers are encouraged to coordinate with others who might be involved with the same activity at the same time.
- 3) To obtain approval, the sponsor is to complete the Request for Fundraising Approval form (attached) and submit to the DOA. The DOA will obtain the approval of the ET and report such to the sponsor or inform the sponsor why the request was denied.

e. Donations of Money

- 1) Any fundraisers that solicit money with nothing tangible in return must be approved by the Board. This would include activities such as the Piano fundraiser, the Minister's 10<sup>th</sup> anniversary scholarship fund, a "love offering" for whatever purpose and for any other such purposes. The rationale for this approval is to ensure that the purpose is consistent with the needs of the church and to avoid conflicts with any other "giving" events including the annual Stewardship Campaign.
- 2) To obtain approval, the sponsor is to complete the Request for Fundraising Approval form (attached) and submit to the DOA. The DOA will ask the President to add the item to the next Board meeting agenda and will report the Board's decision back to the sponsor.

- f. Games of Chance – As indicated by the policy statement, games of chance, even if legal, are not acceptable means of raising money for the church. For example, we cannot sell raffle tickets where the winning ticket

Tennessee Valley Unitarian Universalist Church	Policy/Procedure: Finance Manual	Document No: PP-012-01 Page 10 of 16
---	-------------------------------------	---

holder receives an item of significant value such as a new car. However, certain incentive building activities involving chance are allowed. For example, by buying Gift Cards, one can receive tickets that are entered into a drawing for a minor incentive prize of some type.

Bill Cherry 2/13/13 6:07 PM  
**Comment:** Heather commented that we may should add a "no purchase necessary" clause to gift card contests. I agree but we need to confirm that this will make this type of incentive legal in TN.

**6. Special Collections (Note: This section will be revised by July 1, 2013 to reflect the procedures for the new 50/50 plate collection policy)**

- a. Prior to the Church's new fiscal year, the Board will appoint a Special Collections Committee which will solicit and review applications for Special Collections and make recommendations to the Board for ten recipients.
  - 1) By January 31, the Board will appoint a Committee Chair who will recruit four additional members and submit names to the Board for approval.
  - 2) By February 28, the Special Collections Committee will request proposals using the application form (Attachment #?).
  - 3) By March 15, applications will be submitted to the Special Collections Committee.
  - 4) The Special Collections Committee will make recommendations to the Board at the Board's April meeting.
- b. The two additional recipients that may be proposed each year by the Senior Minister need not be proposed to the Board before the beginning of the fiscal year. These can be put forth by the Sr. Minister at any time and scheduled accordingly.
- c. The criteria for approval of applications will relate to helping to fulfill the social action mission of TVUUC. While all applications will be reviewed annually, in order to foster consistency of support for the recipients, weight will be given to previous recipients.
- d. The application form will ask the percentage of funding used for administrative costs.
- e. Committee members are to use the attached Rubric (Attachment #?) to aid in the selection of recipients.

Bill Cherry 2/13/13 6:07 PM  
**Comment:** Alanaskif we have a "social action mission" or at least some criteria for assessing a specific organization. The rubric does not really address this.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: FinanceManual</p>	<p>DocumentNo:PP-012-01 Page11of16</p>
--	--	--

f. Scheduling of Special Collections

- 1) The Worship Committee will schedule the Special Collections
- 2) Where possible, Special Collections will be on Sunday's when the Sr. Minister is delivering the service. Dates may also be selected in accordance with a "theme" such as Family Promise being on Mother's Day.
- 3) Once selected, dates for Special Collections will be communicated by the Worship Committee to the Church Administrative Assistant who will add the collection date to the Church calendar and announce in the Newsletter.
- 4) The Worship Committee shall also inform the Worship Assistants of the Special Collection to be held on the Sunday they are assisting. In turn, the Worship Assistant will ensure that the ushers on that day are aware of the Special Collection.

g. Managing Collections on and from a Special Collection Sunday

- 1) The Ushers will manage the plate collection as they would for any given Sunday
- 2) In filling out the Plate Collection Record, the Ushers will select "Special Collection" and write the specific recipient's name in the space provided.
- 3) All cash and coins from the plates will be considered as a contribution toward the Special Collection.
- 4) As for any collection, checks only need to be counted as to the number of checks, not the amounts
  - a) All checks are to be made out to "TVUUC" and not to the Special Collection recipient.
  - b) Should the usher see a check made out to the recipient, count it with the others but DO NOT ENDORSE IT. In making the deposit, the bookkeeper will determine how to handle any checks made out to the recipient.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 12 of 16</p>
--	---	---

- 5) Any undesignated checks or those specifically identified with the recipient in the memo line, will be deposited toward the Special Collection recipient.
- 6) Any checks specifically identified as a pledge or for some other purpose, will be deposited toward that individual's pledge or purpose. Anything else will go to the Special Collection

h. Disposition of Funds

- 1) If the Special Collection is and outside agency (e.g. RAM), the initial deposit will be initially placed in the "Special Collection" restricted account.
- 2) If the Special Collection is a Church Program (e.g. FISH or Family Promise), the deposit will be made to the specific restricted account for that entity.
- 3) Once all deposits have been entered and a total can be determined, a 10% hold-back will be calculated and that amount will be transferred to the hold-back revenue account.
  - a. This hold-back will not occur if the Board has previously exempted this cause from the hold-back requirement.
- 4) For outside recipients, a check for the total amount less the hold-back will be distributed in accordance with the instructions on-file.

- i. The Church Administrator will maintain a running account of all Special Collections and provide a report to the Finance Committee and to the Board at least annually or when requested.

7. Control of Cash

- a. All cash receipts, regardless of origin or the amounts involved, are to be handled in a manner that ensures accountability and provides an audit trail from the source to the bank.
- b. All activities involving the receipt of cash require the use of a Collection Record (Attachment # ?). Different forms may be developed for different purposes (eg. For Plate Collection, Socials, etc.) but regardless of the event, a form must be filled-out and submitted to the DOA with the cash

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 13 of 16</p>
--	---	---

and other proceeds. If a printed form has not been prepared in advance for the event nor readily available, it can be created in the moment with pen and paper.

- 1) At a minimum, the form is to include a listing of each paper and coin denomination. Each denomination is to be sorted and counted separately. The number of each denomination is recorded along with the total value of each and the total amount of bills and coins collected and being submitted.
  - 2) One person is to provide the initial counts and the tallies. A second person is to count all bills and coins independently and to double check the math and confirm that the total count is correct. Any discrepancies are to be reconciled until both individuals are in agreement.
  - 3) Both individuals are to sign the form indicating that they have each fulfilled their obligations.
  - 4) Wherever possible, the money and the Collection Record are to be placed in a bank pouch and submitted to the office (use the drop slot if the office is not open). If a bank pouch is not available, a sealable envelope may be used. A brief description of the source (Fellowship Meal, Coffee Hour, etc.) should be written on the outside of the envelope.
- c. Bank deposits are typically made on Mondays by the bookkeeper. All cash receipts are counted by the bookkeeper and compared against the form submitted. If any significant discrepancies are identified, the bookkeeper will report same to the DOA for resolution, if possible, with the submitter. Also, if the submitters have not followed proper procedure in submitting the cash, the DOA will discuss these deficiencies with them so as to make improvements in future cash handling.
- d. The bookkeeper will record the deposit on a Deposit Worksheet (Attachment # ?). This sheet will identify the source of the money, cash or otherwise, that will be deposited. The original form prepared above will be attached to the Deposit Record making it available for future review or audit thus completing the audit trail of the collected cash.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: FinanceManual</p>	<p>DocumentNo:PP-012-01 Page14of16</p>
--	--	--

- e. Office personnel are responsible to ensure that cash and other items of value placed in their handling is reasonably secured. A lockable cabinet with limited access has been provided for that purpose. Cash is typically delivered to the office after hours through the drop slot in the DOA office wall. The DOA should make every effort to transfer cash from the drop slot receiving tray to the locked cabinet as quickly as possible. To further secure access to cash, the DOA should routinely lock the office door whenever she is not present.

8. Document Retention

- a. The DOA is responsible to ensure that financial records are properly stored (Whether in hard copy and/or electronic format) but reasonably accessible for the required retention period. The DOA should also ensure that old records that are beyond the retention period are destroyed in the proper manner.
- b. Document Retention is a somewhat complex topic and tied to any number of legal requirements. Until such time that a thorough assessment of these requirements can be made and a TVUUC Policy/Procedure can be developed and approved, TVUUC will be guided by an external document (Attachment # ?). This document, *Records Retention and Disposition Guidelines* has been prepared by the Collaborative Electronic Records Project and is specific to non-profit organizations.

9. Tax Exemption

- a. The church is eligible for and has obtained a Certificate of Exemption for state sales tax (Attachment #?). Current copies of this certificate are available from the church office.
- b. These certificates need to be renewed on some periodic basis and it is the responsibility of the DOA to do so upon receiving notification from the state that the current certificate is expiring. In the same time period, some vendors that have our certificate in their system, will request the new certificate and it will be the responsibility of the DOA to provide in a timely manner.

<p>TennesseeValleyUnitarian UniversalistChurch</p>	<p>Policy/Procedure: Finance Manual</p>	<p>Document No: PP-012-01 Page 15 of 16</p>
--	---	---

- c. Anyone, staff or volunteer, who makes purchases on behalf of the church, has an obligation to obtain sales tax exemption whenever feasible. This is especially important for larger purchases.
  - 1) If the purchaser does not already know that the specific vendor has our tax exemption in their system, they should obtain a copy of the certificate from the office and have it with them when they make the purchase. Many vendors will honor the certificate on the spot while others require that it be submitted in a more formal manner. The purchaser should make the DOA aware of any of these requirements.
  - 2) The DOA will maintain a file that identifies the known exemption status of various vendors and provide that guidance to the purchaser when requested.

#### 10. Gift Card Utilization

- a. Many church purchases can be made with Gift Cards. By using Gift Cards obtained from the Gift Card program, the church makes anywhere from 2% to 20% of the expenditure depending on the vendor.
- b. To obtain a Gift Card, a staff member or volunteer will need to prepare a Check Request (Attachment #?) and submit it to the DOA. This request should identify the gift card(s) to be purchased, the number and dollar amounts of the cards requested, the purpose for the cards and the account to which the purchase is to be charged.
- c. Upon receipt of the above request, the DOA will prepare the check made out to “TVUUC Grocery” (the former name of the program and still the name on their bank account) and obtain the Gift Cards.
- d. Because the Cards are the same as cash, they must be properly accounted for. To accomplish this, the DOA will prepare a “Gift Card Tracking Envelop” (Attachment #?), place the cards in that envelop and provide it to the requestor.
- e. As the requestor, or their representative, uses the cards, receipts for the purchases are to be placed in the envelope. Upon depletion of the card, the envelope, with the receipts, is to be returned to the DOA for reconciliation and filing.

<b>TennesseeValleyUnitarian UniversalistChurch</b>	<b>Policy/Procedure: Finance Manual</b>	<b>Document No: PP-012-01 Page 16 of 16</b>
--	---	---

- f. Some vendors, such as Amazon, allow Gift Card amounts to be applied to an on-line account so that when items are purchased, this Gift Card balance can be debited. Because of the convenience of this, the church office will maintain a Gift Card balance in this account and provide instructions to staff as to how it is to be utilized. Further, the DOA will establish an accounting procedure that will accommodate this activity and ensure that specific purchases are charged to the appropriate church accounts.

#### 11. Managing Risks

- a. On occasion, a member or other individual will want to use shares of stock to fulfill their pledge or otherwise make a gift to the church. Since holding these shares would subject the church to investment risk, the DOA will work with the individual and the church's broker to sell the shares as quickly as possible. The net proceeds from the stock sale will be the amount applied to the individual's pledge or other contribution.
  - 1) The only reason the church has a broker is to facilitate these stock transactions.
- b. The Treasurer has the authority over the church's financial holdings and may, from time to time, authorize the DOA to move monies from one account to another; savings account to a CD, CD to checking account, etc.