

## 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)