



FIDUCIARY BOUNDARY CHECKLIST

Does the financial policy:

- stipulate who authorizes the opening of bank and investment accounts,
 - require an independent annual audit and audit partner rotation after seven consecutive years of service,
 - schedule retention of records that is consistent with standard practices?
- Are budgets prepared annually, actual revenues and expenses reviewed against budgeted amount on a regular basis, financial reports issued at least quarterly to the governing board and an annual financial report issued to the entire congregation?
- Is there a staff remuneration policy that stipulates compensation levels, delineates travel, housing and meal expenses that are the responsibility of the congregation vs. the staff person, and summarizes benefit plans available?

Does the church's Conflict of Interest Policy:

- require reporting of potential or real conflicts of interest,
 - prohibit gifts and favors of value that could influence, or be construed as influencing a decision or obligation in the performance of one's duties,
 - prohibit church leaders from soliciting business or favors, and from voting on decisions that may constitute a conflict of interest,
 - prohibit church leaders from influencing any activity that could confer a benefit on such members or anyone in the member's family or business?
- Is there an Investment Policy Statement and Socially Responsible Investment Guidelines that are reviewed periodically?
- Are there adopted standard procurement procedures that require competitive bids when hiring an outside vendor/contractor to perform repairs, maintenance and/or improvements to properties when the total cost exceeds \$__?
- Does the church have standard cash collection count procedures that require multiple unrelated counters, the use of locked or sealed bank bags for transporting deposits, and the use of standard count sheets which are signed by all counters?



"Two for the conference, two for the church, one for me. Two for the conference..."