

Treasurer Trustee Responsibilities

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Diocese of
Green Bay

General Comments

- Introductions
- Parish Financial Consulting Services
 - Support to Business Managers and Bookkeepers
 - Quick Books Accounting Software Conversions
 - Assist in Staff Transition
 - Procedural Reviews
- Treasurer Trustee along with the Finance Council enhance the **internal controls** and **segregation of duties** for the parish

**The following responsibilities are SHARED
responsibilities of the Treasurer Trustee AND the
Parish Finance Council**



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Responsibility #1 – Member of Finance Council

- Treasurer Trustee serves as a full member of the Finance Council
- May be asked to present financial report at Pastoral Council meetings (or Finance Council Chairman)
- Should receive Pastoral Council meeting minutes

Responsibility #2 and #3 – ASSIST Pastor in Overseeing Parish Accounting Function

- Importance of ASSIST and OVERSIGHT
 - Assist the pastor by bringing an expertise he may not have, but the pastor shares in this responsibility as well
 - Oversight means not being actively involved in the day-to-day transactions so you can provide necessary internal controls and segregation of duties

Responsibility #2 and #3 – ASSIST Pastor in Overseeing Parish Accounting Function -Continued

Offertory & Other Receipts

- Security of offertory after collection at mass
- Count teams of at least 2 **nonfamily** members
- Rotate count teams – shouldn't be the same parishioners every week
- Bookkeeper and/or pastor should NOT be involved in counting



Responsibility #2 and #3 – ASSIST Pastor in Overseeing Parish Accounting Function -Continued

Disbursements

- Sign parish checks – trustee is the second signature; pastor must sign all checks
- Review invoices when signing checks
 - Is it a reasonable expense of the parish?
 - Is the amount reasonable?
 - Is it approved by the appropriate person?
- ACH items should have the same approval process as a check

Responsibility #2 and #3 – ASSIST Pastor in Overseeing Parish Accounting Function -Continued

Payroll

- Timely remittance of payroll taxes and retirement
 - Outsourcing??
- Finance Council assists in setting the budget for pay increases (overall % or \$)
- Finance Council should NOT be involved in decision on individual employee adjustments

Responsibility #2 and #3 – ASSIST Pastor in Overseeing Parish Accounting Function -Continued

Bank Reconciliations

- Review monthly
 - Any old outstanding items?
 - Look at bank statement for unusual activity
 - ALL accounts should be reconciled monthly

Investment Reconciliations

- Review at least quarterly
- Have withdrawals been properly approved?

Reconciliation reviews can be completed by the
Treasurer Trustee OR the Finance Council Chairman



Responsibility #4 – Management of Investments

- Review types of investments
- Investment returns
- Use of invested funds
- St Francis Xavier Investment Corporation

Responsibility #5 & #7– Financial Reporting

- Monthly Reports for Pastor and Finance Council
 - Balance Sheet / Statement of Financial Position – Required
 - ✓ Fiscal Year to Date w/ Comparison to Prior Year
 - Income Statement / Statement of Activities - Required
 - ✓ Current Month & Fiscal Year to Date w/ Comparison to Prior Year
 - ✓ Current Year Actual Compared to Budget
 - Checking Account Activity – Recommended
 - For ALL parish activities
- Annual Reports
 - Annual Report to present at the Annual Meeting
 - Annual Financial Information report to the Diocese



Responsibility #6 – Cemetery Temporal Matters

- Cemetery records should be in a secure location at the parish office
- Cemetery bank and investment account statements should be maintained at the parish
- Cemetery financial activity should be included in the parish financial statements presented to the Finance Council

Responsibility #8 – Parish Property Records/Transactions

- Any capital expenditure over \$100,000 requires a proxy (Bishop approval)
- Any sale or alienation of church property valued at \$25,000 or greater requires a proxy (Bishop approval)
- Other items requiring a proxy:
 - ✓ Any work inside church sanctuary, regardless of cost
 - ✓ Priest extended absence
 - ✓ Any borrowing or line of credit
- Proxy guidelines can be found at <https://www.gbdioc.org/facilities-properties/proxy-materials>

Budget Process

- Active process between the pastoral council and the finance council
- Pastoral Council looks at the ministry area needs
- Finance Council looks for ways to fund the ministry needs
- NOT the business manager or bookkeeper alone putting together a budget based upon prior year

Closing Thoughts

Our team is here to support you, the pastor and the finance staff of the parish. If you have any questions or concerns, please give us a call.

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Thank you.

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