

# The NATIONAL FRATERNITY of the SECULAR FRANCISCAN ORDER - USA

## Office of the Treasurer

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April 22, 2018

### TREASURER'S GUIDELINES

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#### A. Opening Statement

A section in the U.S. Bishops economic pastoral pinpoints our responsibility for the stewardship of funds entrusted to us. That section can be condensed as follows:

The use of Church property demands special attention today. The Church must be sensitive to the image the possession of such large facilities often projects, namely, that it is wealthy and extravagant in the use of its resources. This image can be overcome only by clear public accountability of its financial holdings, of its properties and their use, and of the services it renders to its members and to society at large.

Because of our clear need and responsibility, this synopsis of treasurer's guidelines has been drawn up.

#### B. General Concepts

1. A Treasurer must be elected or appointed for every Council, whether local Fraternity, Regional or National. (An appointment is made by the Minister with the advice and consent of the Council).
2. The Treasurer, whether appointed or elected, must have the necessary skills to adequately discharge the duties incumbent upon this important office.
3. It is never appropriate to have the Minister or Spiritual Assistant act as Treasurer. In emergency situations, e.g., the Treasurer resigns, the Minister may function as Treasurer for two or three months while a replacement is sought and subsequently appointed.
4. All bank accounts should be in the name of "Secular Franciscan Order", followed by appropriate fraternity, region, etc., name, and use the appropriate federal tax-exempt identification number (EIN).
5. All bank accounts must have signature authority for the Minister and the Treasurer, i.e., either one can sign checks and make withdrawals. This is necessary to insure the payment of bills in case of the disablement, etc., of the Treasurer.
6. The Treasurer must make an annual or more frequent financial report to the membership, and to the next higher council. A Fraternity Treasurer should publish in the fraternity bulletin or newsletter, the annual (or more frequent) report that shows details of income, expenses, and cash balances. In addition that same report must be given to the regional council. The Regional Treasurer's report would be disseminated to the membership through the Fraternity Ministers or the newsletter. That regional financial report should also be delivered to NAFRA as part of the Regional Minister's report and/or annual Fair Share contribution.

7. Except under very unusual circumstances, it would be best that no one should hold the position of Treasurer for more than two terms (6 years).
8. It is the Council's responsibility to make sure the Treasurer is maintaining adequate records and discharging the duties of the office in a Franciscan manner. At a minimum, the council should review the Treasurer's records one year after appointment and at the end of each three-year term.
9. Funds should be deposited in tact as soon as possible after receipt.
10. Whenever possible, cash receipts (Common Fund donations, etc.) should be counted by two persons who then give the funds to the Treasurer for deposit. The counters give a written report of the amount, and all envelopes received, to the Minister or Secretary.
11. Under ideal circumstances, all mail should be opened by the Secretary (or Minister). All checks or cash received in the mail should be listed by the person opening it and then turned over to the Treasurer for deposit, along with a copy of the listing.
12. Expenditures of a routine nature are pre-approved by the Council in the form of a Budget. Extraordinary expenses should be approved by the Council before payment, or on the alternative, by the Minister and reported to the Council.
13. Bank statements should be sent to the Minister or Secretary by the bank. That person then opens and reviews it before turning it over to the Treasurer for the monthly reconciliation.
14. All Petty Cash Funds must be reimbursed periodically by check (using the "Imprest" method), and never by cash (e.g., from non-deposited Common Fund donations). It is not recommended to have a petty cash fund unless absolutely necessary for the good of the Order.
15. Where it is deemed appropriate by the Council, the Treasurer may advance funds to Council members for their future expenses. These disbursements must be recorded and accounted for by the Council member receiving the advance as soon as reasonably expected.
16. Treasurer's records should routinely be kept for 6 years. However records relating to large acquisitions such as cars, or furniture and equipment with a value of over \$300 should be retained for 6 years after disposal of the asset.
17. The Treasurer should record each contribution received in the appropriate register, with the date and the name of the contributor. When requested, confidential annual statements should be sent to the individual members summarizing his/her contributions to the fraternity. In any event, any single contribution of \$250 or more must be acknowledged by letter to the contributor.
18. All reimbursement requests should utilize a standard reimbursement form accompanied by any pertinent receipts for expenses included in the reimbursement request.

#### C. Summary of the Treasurer's Duties

In general-

The Treasurer shall have custody of the fraternity's funds and securities and shall keep full and accurate accounts of receipts and disbursements in binders belonging to the fraternity and shall deposit all moneys and other valuable effects in the name and to the credit of the fraternity in such depositories as may be designated by the Fraternity Council.

The Treasurer shall disburse the funds of the fraternity as may be ordered by the Council, taking proper vouchers for such disbursements, and shall render to the Minister, and the group's Council at the Council's regular meetings or when the Council so requires, an account of all his/her transactions as Treasurer and of the Financial condition of the fraternity.

More Specifically-

1. In a gentle and kind manner, to protect the financial interests of the membership in their donations and other payments into the Common Fund and any other fund established by the Council.
2. To assure that such funds are spent in the manner desired by the membership and approved by the Council.
3. To periodically account to the membership, to the Council, and to the next higher Council, for (a) all funds received, (b) all funds spent, (c) all funds invested, (d) all funds and other assets held.
4. To timely pay all debts incurred and to make such other payments, contributions, etc., as approved by the Council.
5. To prepare in advance, as requested by the Council, a budget showing estimated income and expenses for the upcoming period, in order to help the Council plan for future needs.
6. When requested by the Council, to promptly submit all records kept for review, and, to make all records available to the higher Council upon fraternal visitation.
7. To regularly give an accounting of the status of the fraternity's treasury and to make periodic pleas for donations to the common fund (especially in times of dire need).