

**St. Thomas Aquinas Church & Catholic Student Center**  
**Finance Council**

Adopted 2.23.10  
Revised Approved 1.12.21

**I. Preamble**

The Parish of Saint Thomas Aquinas, Ames, establishes this Finance Council to work in collaboration with the Pastoral Council, with the following distinct purposes and responsibilities:

**II. Purpose**

The Finance Council has as its primary purpose to support the parish mission.

The Finance Council serves as an advisory body to the pastor and the Pastoral Council regarding parish administration, personnel, parish facilities, and parish finances, including the annual budget and long-range financial development. This Council provides the necessary administrative and financial skills needed to sustain the mission and ongoing development of the parish community.

The members of the Finance Council work in collaboration with the pastor and the Pastoral Council of the parish furthering the parish mission.

**III. Responsibilities**

- A. To develop policies and procedural recommendations which ensure that the financial policies and procedures of the parish are in accord with civil and canon law, Archdiocesan policies, and the Internal Control Guidelines of the Archdiocese.
- B. To prepare and submit to the Pastoral Council an annual budget, ensuring that financial resources and goals are compatible with the parish mission.
- C. To provide to the Pastoral Council quarterly financial reports.
- D. To verify that required financial reports are submitted to the Archdiocese.
- E. To provide to the parish a printed financial report at least annually.
- F. To recommend parish salary/benefits packages.
- G. To assist in establishing effective means of raising the funds needed to attain the goals of the parish.
- H. To develop procedures for handling and coordinating all fund-raising not part of the regular parish budget.
- I. To propose a plan for capital expenditures which is aligned with the parish mission. Leadership for this activity is from the Buildings and Grounds Committee.
- J. To propose a long-range plan for risk management and preventive maintenance of all parish properties. Leadership for this activity is the Buildings and Grounds Committee.
- K. To periodically inspect all parish properties in order to ensure that more immediate necessary repairs and improvements are included and completed. Leadership for this activity is the Buildings and Grounds Committee.
- L. To maintain and present to the Pastoral Council a priority checklist and timetable for major repairs, renovations, and construction to church property and priest housing property.
- M. All parish projects or initiatives, outside of the approved budget but involving parish funding or parish finances, shall be reviewed by the Finance Council except for

Endowment activities (e.g., Supple Endowment). It is the responsibility of the Finance Council to consider these initiatives. If the expected expense is over \$10,000, then the Finance Council is to forward these recommendations to the Pastoral Council for final consideration. If the Pastoral Council does not support the Finance Council recommendations, then the Pastoral Council returns the matter to the Finance Council with an explanation of the reasons and concerns for not supporting the recommendation.

#### **IV. Membership**

- A. Seven to ten parishioners constitute the membership of the Finance Council. Members are identified either by volunteering or by the parish survey; new members will be accepted if space is available on the council.
- B. The parish Business Manager is an *ex-officio* voting member of the Finance Council.
- C. One to two positions on the Finance Council should be filled with ISU student parishioners.
- D. The term of appointed members is three years for residents and one year for ISU students. Members serve at the discretion of the pastor, but no member shall serve more than two terms consecutively. Appointments are staggered to provide for continuity on the Finance Council.
- E. The officers of the Finance Council are the chair, the vice-chair, and the secretary. The secretary position may be rotated among members during the year. Officers are elected annually. The chair is an *ex officio* voting member of the Pastoral Council and a trustee of the Parish/Church Corporation.
- F. The Finance Council establishes committees to assist with the business of the Finance Council. Committees should be led by a Finance Council member but any parishioner may participate:
  - Buildings & Grounds Committee
  - Other standing committees or task forces as neededFormer Finance Council members are eligible to serve on committees established by the Finance Council.

#### **V. Qualities/Expectations of Appointed Members**

- A. Be registered STA parishioners.
- B. Possess integrity and maintain confidentiality.
- C. View membership as a ministry of service.
- D. Possess an interest in participating in the Finance Council and a desire to help the organization.
- E. Have an understanding of the parish mission and history.
- F. Have the ability to be collaborative.
- G. Attend meetings regularly and complete tasks as assigned. Remote meeting attendance is permitted.

#### **VI. Procedures**

- A. The Finance Council holds regular meetings but may convene for additional work sessions as needed. A simple majority of the Finance Council shall constitute a quorum. The presence of the pastor, or his designated representative, is required at regular meetings to hear the discussion and understand the recommendations of the Finance Council.
- B. The Finance Council presents its recommendations for expenditures over \$10,000 to the

- Pastoral Council for consideration and final approval.
- C. Minutes of all meetings are to be properly recorded and made available to parishioners via the parish web site.
  - D. Recommendations will normally be determined by consensus, except when a formal vote is necessary.
  - E. The Pastor and/or Pastoral Council has veto authority over Finance Council decisions.
  - F. Finance Council may request reports and/or visits from staff, department leaders or other parish groups as needed.