

By-Laws of Mary Queen of the Holy Rosary

Parish Finance Council

September 21, 2011

ARTICLE I: Name

This organization, henceforth, will be called Mary Queen of the Holy Rosary Parish Finance Council (PFC).

ARTICLE II: Purpose and Function

The purpose of the PFC shall be to provide consultation, advice and assistance to the Pastor in the financial administration of the Parish and the School, the safeguarding of its temporal goods and services and oversight of internal controls. In this capacity, the functions and duties of the PFC shall include:

- Approval of all bank accounts including check signers and controls
- Development and approval of the Parish budget and financial reports
- Approval of School Budget
- Reviewing, monitoring, coordinating, and advising the Pastor regarding, all fund-raising programs
- Approval of all extraordinary expenditures
- The purchase or sale of property
- Insurance policy coverage and adequacy
- Review of all internal controls
- Submission of all regional reports to the Diocese
- Developing plans for systematic payment of any Parish debt and for the financing of necessary repairs, renovations, and equipment purchases

ARTICLE III: Composition

- No fewer than three voting members
- No more than twelve voting members
- Associate members as deemed appropriate by the PFC
- Ex-officio members are:
 - Pastor, who also shall serve as President of the PFC
 - Auditor

ARTICLE IV: Membership

PFC members are to be appointed by the Pastor on an annual basis. Each year two members will be appointed. All PFC members are to have the ability to accomplish the main tasks of the PFC. In particular, members shall have appropriate financial, management, legal, human resources, or related skills and/or experience. There will be two standing members – a liaison from the School Board and a liaison from the Parish Pastoral Council both of whom shall not be voting members. The Pastor has the right to appoint additional members as needed. All PFC members are to be:

- Baptized Catholics in good standing with the Church,
- Registered parishioners of Mary Queen of the Holy Rosary Parish,
- Participants in the on-going life of the parish, particularly the Sunday Eucharist and,
- A minimum of eighteen years of age

Article V: Length of Service

Members shall serve a term of five years. Ex-officio members are permanent positions on the PFC. Voting members may serve a maximum of two consecutive terms. Then, after a one year break, may join again as voting members for another five year term. Should a member resign from the PFC, a new member may be appointed to fulfill that member's term by the Pastor in consultation with the PFC. Each year a new set of five year term individuals should be added to the PFC with the goal that each year a new five year class is elected.

Other than voluntary resignation, a member may only be removed for cause as determined by the Pastor. A lack of attendance at more than 50% of PFC meetings during any fiscal year may be considered cause for termination.

Article VI: Officers

In addition to the President, who shall be the Pastor, the officers of the Council shall consist of a Chairperson, a Co-Chairperson (the previous Chairperson), a Secretary, the liaison from the School Board and the liaison from the Parish Pastoral Council. These members shall form the Executive Committee. The Chairperson shall be appointed by the Pastor prior to the first PFC meeting of each fiscal year and shall serve for a term of one year, which appointment can be renewed by the Pastor for an additional year. The Chairperson shall provide the Parish Pastoral Council regular and timely reports (at least three times a year) on the financial status of the Parish and the work activity of the PFC. The secretary shall be elected at the first PFC meeting of each fiscal year and shall serve for a term of one year. These officers shall perform the duties prescribed by these by-laws and by the parliamentary authority adopted by the PFC. The PFC will elect its own officers. The Executive Committee shall have the authority to vote on matters in the name of the PFC during extraordinary circumstances if the members of the PFC cannot be convened for a vote in a timely fashion.

Article VII: Meetings

The PFC will normally meet monthly, but the PFC has the option of eliminating one or more meetings during the year. The date and time for the next meeting will be set at the previous meeting. Special meetings may be called by the Pastor or the Chairperson upon two days notice.

The Business Manager's attendance at PFC meetings is essential. The Business Manager is expected to attend all PFC meetings.

A parishioner who is not a member of the PFC has the right to bring business to the PFC provided he/she has submitted a written description of the aforementioned business to the Chairperson not less than ten business days prior to the next meeting. The Chairperson will decide to bring the matter before the upcoming meeting or schedule it for another time in their sole discretion. A parishioner who is not a member of the PFC may discuss motions within a meeting that they attend provided the parishioner is recognized by the Chairperson. PFC members have the responsibility to relay any conversations, suggestions or concerns about the Parish from the parishioners.

A simple majority of the voting members shall constitute a quorum. In case of emergency votes may be obtained through e-mail.

All PFC meetings shall be open to any member of the Parish. The PFC recognizes the fact that, at times, the agenda will contain matters of sensitivity and privacy. At these meetings when discussing such matters, that part of the meeting will be closed to all except PFC members. Meeting dates will be published in the Parish weekly bulletin.

Minutes of each meeting shall be kept and shall be approved by the PFC. Meeting minutes shall be retained on file at the Parish for seven years.

Article VIII: Committees

In addition to the Executive Committee, the PFC structure will include the following Committees:

- Governance, Financial Records, Internal Control Committee – Reviews and advises on matters of financial management including the annual budget formulation. Reviews, analyzes, and advises on matters of finance, accounting, and internal controls. Oversees the nomination process for Parish new member election.
- Human Capital Committee – Reviews and advises on matters of human capital management.
- Building and Grounds Maintenance Committee – Reviews and advises on all matters covering the physical being of the Parish including – Education Life Center, Church, Parish Grounds, Parish Office, Priest Home.

- Resource Enrichment Committee – Advises and consults on all matters of debt management, revenue generation, grant writing, investment strategies, and portfolio management. Will also serve in the capacity of strategic and long-range planning support.
- School Finance Committee – Advises the Principal and the School Committee on matters of financial management including the annual budget formulation. Reviews, analyzes, and advises on matters of finance, accounting, and internal controls for the school.

Each of the voting members and the associate members of the PFC will serve on at least one Committee.

The Chairperson, with the consent of the Pastor, may establish standing or ad hoc committees as are necessary to conduct the PFC's business.

ARTICLE IX: Parliamentary Authority

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the PFC in all cases to which they are applicable and in which they are not inconsistent with these by-laws and any special rules of order adopted by the PFC.

ARTICLE X: Amendment of By-laws

These by-laws may be amended at any regular meeting of the PFC by a two-thirds vote of all voting members provided that the proposed amendment shall have been previously presented to and discussed with the Pastor.

APPROVALS:

Finance Council Daniel J. Nolf Date September 21, 2011
Anthony G. Pescatore
C. Joseph Keavin
R. Steven Kim
D. J. [Signature]
[Signature]
John [Signature]