Financial Items from the FAMP or Prior Bylaws that are not in the new bylaws, executive limitations policies or executive interpretations or policies/procedures

a. Several descriptive or historical passages from the FAMP that do not describe actions – i.e. that are not a policy or procedure. These could be in the executive policies procedures if it helps to keep the historical record.
b. A passage in the bylaws that limited board capital spending to $10,000 and that required a congregational vote to exceed the budget in any year. However, these would be delegated to the executive and there are executive limitations that require not deviating materially from the approved budget. Capital funds and expenditures would be treated as restricted and are also controlled by executive limitations.
c. Does not require a minimum balance for the savings fund. Again, this could be added to the bylaws if needed, at least as a target rather than a requirement.
d. The FAMP required a vote of ¾ of those present at the congregational meeting to approve a budget with projected expenditures greater than projected revenues. This rule does not exist anywhere in the new documents; however, it could be added to the bylaws if needed.
e. The FAMP could only be changed with two votes at consecutive regular congregational meetings and withdrawals from the savings fund could only be approved in the same way. Sections of the FAMP that have been moved to the bylaws would be subject to the same voting requirement required to change the bylaws – a 2/3 vote at any congregational meeting. Executive limitations could be changed by a vote of the board. Day to day financial polices and procedures would be under the purview of the executive. The requirement for two votes at consecutive regular meetings to withdraw from the savings fund other than for the annual transfer has been changed to a vote at any congregational meeting.
f. A section of the FAMP that dealt with unanticipated budget shortfalls would now be dealt with by executive limitations that require the executive to maintain regular projections of revenues and expenses and cash flow and to not plan the expenditure in any fiscal year of more funds than are reasonably projected to be available.
g. A section of the FAMP requiring that the church funds be accounted for using accrual based accounting has been removed as the church operates on a cash basis, as does the current accounting system.

Financial items that did not exist in prior church bylaws or policies that have been added through the new bylaws and policies/procedures.

a. Requires the executive to communicate financial information, including cash flow, regularly.
b. Does not allow the executive to borrow funds/take out a loan without board approval.
c. Requires budgeting for leadership and board training.
d. Does not allow the executive to settle payroll, other obligations, taxes and other governmental charges in an untimely or inaccurate manner.
e. Requires the executive to maintain a continuous operations plan.
f. Does not allow the executive to operate without sufficient fiscal controls (such as segregation of duties).
g. Does not allow investments in insecure instruments.
h. Limits the Executive’s leeway on staff compensation and benefits.
i. Requires education of board members on financial matters and reading financial statements.
j. Requires an annual audit and other fiscal monitoring.
k. Requires long-term fiscal planning.
l. Requires fiscal planning be related to established mission and ends.
m. Requires limiting who has access to funds.
n. Prohibits the executive from allowing physical/facilities assets to be insufficiently maintained.
o. Sets several other requirements as regards protecting the various assets of the church