

Proposed Bylaw Amendment

Article VI, Section 9.P.

The Board of Trustees recommends that the Membership approve amending Section 9.P. of Article VI of the Bylaws. If adopted, the amended version would allow FoU to reduce or eliminate expenditures for accounting services.

Current version

As representatives of the membership, the Board of Trustees shall: ... Engage an independent accountant to conduct a review of the financial records of the Church annually;

Proposed amended version

As representatives of the membership, the Board of Trustees shall: ... Authorize periodic reviews or audits of the finances of the ministry of which may be conducted by an outside auditor or from a committee of members elected by the board;

Reason for Change

Financial reviews performed at periodic intervals allow FoU and its members to have confidence in the integrity of the church's financial system and in the persons responsible for handling the finances.

The current version of Section 9.P requires FoU to perform financial reviews annually and to use an independent accountant for the reviews. If approved, the amended version would still require periodic reviews of the ministry's finances, but would permit FoU to use either an outside auditor or a committee of church members. This would allow FoU to eliminate the expense of an outside reviewer.