

FIRST CHRISTIAN CHURCH
EXPENDITURES POLICY
August 28, 2005

In the interest of consistency and of reaffirming the responsibility of the Stewardship and Finance Committee to oversee the finances of the Church, the Board hereby establishes the following policies and procedures for agreements and contracts for goods and services to be paid for out of Church funds.

Except as provided below, no individual or group shall enter into any oral or written agreement for goods or for services without the express consent of the Board.

1. Standing committees have the authority to purchase goods if sufficient funds have been voted for that specific purpose in the annual budget. If no funds have been allocated for that specific purpose or if the committee wishes to exceed the amount allocated in the budget (unless the excess is no more than 20% of the amount allocated for that purpose and can be counterbalanced by a corresponding decrease in expenditures elsewhere in that committee's budget), it shall submit the proposed expenditure to the Stewardship and Finance Committee before making an order.

2. Standing committees have the authority to enter into contracts or agreements for services in amounts up to \$500 if the term of the contract will not extend into the following fiscal year and if sufficient funds have been voted for that specific purpose in the annual budget (unless the amount exceeds the amount allocated for that purpose by no more than 20% and can be counterbalanced by a corresponding decrease in expenditures elsewhere in that committee's budget). In all other cases the committee shall submit any proposed contract to the Stewardship and Finance Committee before making any commitment to the proposed provider.

3. In addition to the above provisions, all contracts for \$2000 or more may be entered into only after obtaining at least three bids from different providers. Proposals submitted to the Stewardship and Finance Committee under this policy shall include all bids received and the reasons for the committee's choice among those bids.

4. The Stewardship and Finance Committee shall consider the current and anticipated future financial situation of the Church, the priorities of the congregation, and the need for the goods or services before making a decision. If it approves expenditures not provided for in the budget or exceeding budget allocations, it shall submit its recommendations, including a proposed source for the funds, to the Executive Committee, which shall, if it concurs, submit them to the Board for approval.