

St. Thomas Aquinas Parish Finance Advisory Council

I. PRELUDE

As stated in canon 537 of the Code of Canon Law: *“Each parish is to have a finance council which is regulated by universal law as well as by norms issued by the diocesan bishop; in this council the Christian faithful, selected according to the same norms, aid the pastor in the administration of parish goods with due regard for the prescriptions of canon 532.”*

Canon 532 and 1281-1288 address the responsibilities of the Pastor in administering the temporal goods of the parish.

II. NAME

The name of this body is St. Thomas Aquinas Parish **Finance Advisory Council** (FAC).

III. PURPOSE

The Finance Advisory Council is established in conformity with the Code of Canon Law and the directives of the Bishop of San Jose to advise and assist the Pastor of the parish in all matters pertaining to parish and school finances.

IV. AUTHORITY

The Finance Advisory Council is a consultative body to the Pastor of the parish.

V. MEMBERS

The Finance Advisory Council will be composed of the Pastor, the Parish Business Manager, and four to six members of the parish community. An effort shall be made to have a representative from each of the three (3) worshipping communities (STA, OLR, SAG). Ex-Officio members include the Parochial Vicar and Chair of Pastoral Stewardship Council. Members should be parishioners with knowledge of accounting, financing, budgeting, development and/or other appropriate experience.

VI. TERM OF OFFICE

Members shall serve for a term of three (3) years. Member’s term of office will commence on July 1st, and they may not serve more than two consecutive terms. Terms should be staggered to insure continuity.

VII. OFFICERS

The Pastor of the parish shall appoint the chairperson who shall prepare the agenda and meeting minutes, in consultation with Parish Business Manager, and conduct all meetings.

VIII. MEETINGS

The Finance Advisory Committee shall meet monthly (September through June.) Meetings are normally held on the third (3rd) Wednesday at 7:00pm.

IX. RESPONSIBILITIES

The Finance Advisory Council will:

- 1) advise the Pastor on the financial operations of the parish;
- 2) assist in the development of the parish long-range financial plan; and parish long-range capital budget plan
- 3) regularly review the financial procedures of the parish;
- 4) review and approve the annual budget for the parish operating and capital expenditures;
- 5) make recommendations to the Pastor on any expenditure in excess of \$10,000;
- 6) provide a semi-annual report to the Parish Stewardship Council on the state of affairs of the parish finances;
- 7) approve the annual report to parishioners on the financial state of the parish as prepared by the Parish Business Manager each year;

X. AMENDMENTS

These guidelines may be amended by a majority vote of the Finance Advisory Council and the approval of the Pastor. A copy of these guidelines, as well as any amendments, is to be kept on file at the Diocese of San Jose.

June 29, 2011

Rev. Matthew D. Stanley, Pastor

Date of Adoption