

POLICY and PROCEDURE
St Luke Lutheran Church of Sacramento, California

Number: P&P-1999-1
Title: LOSS CONTROL PROCEDURES
Board/Committee: Finance Board
Effective Date: June 15, 1999; Revised September 1, 2020; Revised March 21, 2023
Voided Date:

References: Constitution/Bylaws - C11.01.01, C12.05, C12.05.01(c); C12.05.01(g).

POLICY: The Treasurer and Special Funds Recorder shall adhere to the following loss control procedures:

- a. The following persons shall be authorized to sign checks: Treasurer, Special Funds Recorder, President, and Finance Board Chairperson.
- b. Two signatures shall be required on checks with a value of \$4,000 or more.
- c. All check numbers must be accounted for.
- d. No checks will be made out to cash.
- e. Checks issued to an authorized signatory and/or member of that household shall be signed by another authorized signatory.
- f. The Treasurer shall be authorized to set up Automated Clearing House (ACH) payments with vendors for regular monthly invoices. Copies of the invoice and any email verifying confirmation of payment shall be retained as proof of payment and an entry made into Shepard's Staff done to document the transaction.
- g. The Treasurer and Special Funds Recorder shall make available for review all banking records (Deposit Recap Slips, bank deposit slips, checks, bank statements, invoices, Form 1000s, etc.) to the Finance Board when requested.
- h. The Finance Board, or a person or persons designated by the Finance Board, shall review the banking records on a quarterly (three months) schedule or more frequently to verify the correctness of such records. All discrepancies shall be reported to the Finance Board and Congregation Council. In addition to verifying that all checks issued are appropriate, the review should verify that all invoices are paid in full, such as the quarterly tax reports, utilities, benevolences, etc. This review does not supersede the annual audit required by the Constitution/Bylaws, C12.05.01(e).
- i. All bank records shall be retained in the church office for six years.

APPROVED

Signature of Church Secretary (officer)

Date Approved

VOIDED:

Signature of Church Secretary (officer)

Date Voided