

## EPIC 2020 - Treasurer's Workshop: Best Practices in a Digital World

**Thank you** for sharing your gifts to support the ministry of your congregation! Your willingness to serve as a treasurer or financial officer makes ministry happen. Without someone providing the ministry you provide, funds for mission projects wouldn't be dispersed and pastoral salaries wouldn't get paid, so thank you.

### We have three goals for today's workshop:

1. To give you some tools to support you in your ministry
2. To introduce you to other treasurers in the area so you can share best practices
3. To discover what resources and information would be helpful for you to have

### Tools

#### Digital Giving

- How many folks already have digital giving for their congregation?
- Gift minus the fee is better than no gift
- Options for preferred providers (See Handout)

#### Accounting

- Documents from ELCA with Best Practices will be on EPIC website: <https://www.vasynod.org/epic/resources/>
- Highlight three situations that many congregations need to address
  - o Restricted gifts
  - o Fund Accounting/Pooled Investments vs Cash Basis Accounting
  - o Tracking Online Bill Pay

#### Pastoral Considerations

- Synod has Compensation Guidelines: <https://www.vasynod.org/resources/compensation-guidelines/>
- Reminders
  - o Housing Allowance yearly
  - o Social Security Allowance formula
  - o Mileage reimbursement rate 57.5 for 2020
- Consider using a payroll company to handle tax paperwork

#### Reports

- To Council
  - o Present clear and accurate report to the Council each month
  - o Find the reports that most clearly tell the story
  - o Consider charts and graphs
  - o What percentage of giving does your congregation typically receive in the last quarter of the year? Almost none receive 25% per quarter, so taking your anticipated giving and dividing by 12 or by 52 doesn't paint an accurate picture.
  - o Can use a three-year average to make predictions and manage cash flow
- To Congregation
  - o Helpful to paint an accurate, but positive picture of finances
  - o When possible transparency and clear explanations are extremely helpful

### Networking

- Take a moment to introduce yourself to the other folks sitting around you
- Pass contact sheet to allow people to share information

### Questions

- Share one area of financial ministry that you feel your congregation does well.
- Share one area of your financial ministry where you could use more tools or more information.