Action Plans for Finance Committee Meetings/Preparations/proposals
2026/2027
Revision #8 (for October meeting)

Introduction

The purpose of this action plan is to outline the key preparatory tasks for the upcoming Finance Committee meetings. This financial committee's action plans are designed to ensure thorough preparation, effective collaboration, and alignment with the broader objectives of the Finance Committee. The outlined tasks focus on agenda development, subcommittee formation, financial discussions, budget planning, generosity initiatives, and meeting scheduling coordination.

Task 1 (Ongoing): Develop Meeting Agenda in Consultation with Key Stakeholders

Collaborate with Scott Peterson, Rev. Dr. Terrill Murff, and Juanita Bradley to draft a comprehensive agenda for the Finance Committee meeting. Schedule a preliminary discussion to gather input from all parties, ensuring that the agenda addresses current priorities, ongoing projects, and areas requiring committee action.

Milestone: Circulate the draft agenda for feedback and finalize it at least one (1) week before the meeting. I will improve on current lead-times.

Task 2 (Priority): Review and Revise Financial Policies & Procedures Handbook dated 21 May 2024, *v2.0* in Consultation with Key Stakeholders

Collaborate with Scott Peterson, Rev. Dr. Terrill Murff, and Juanita Bradley and all standing committees to draft their respective revisions of financial policies & procedures handbook that will conform to the new governance structure. Schedule a preliminary discussion to gather input from all parties, ensuring that the revised policy & procedures addresses current priorities, ongoing projects, and areas requiring finance committee action.

Milestone: Circulate the draft document for feedback and finalize it for annual celebration. Additional revisions required.

Task 3 (Priority): Establish a Property Taskforce/Subcommittee (pages 14 &30-of the FPP handbook)

Initiate the formation of a property Taskforce/subcommittee to address property-related issues and opportunities. Identify potential subcommittee members based on expertise and availability. Define the scope, objectives, and initial tasks for the subcommittee, and set a timeline for their first meeting and subsequent reporting to the Finance Committee.

Milestone: Complete process in place by 2026 Annual Celebration (completed). Updates on Lake Villa property.

Task 4 (Ongoing): Review Finance Committee Meeting Schedule with Juanita

Work with Juanita Bradley to review and optimize the scheduling of Finance Committee meetings in relation to Board meetings. Assess current meeting dates for potential conflicts or inefficiencies. Propose adjustments to ensure timely communication and decision-making between the Finance Committee and Board. Confirm and communicate the updated schedule to all relevant parties.

Milestone: On-going

Task 5: (Priority) Create a Generosity and Relationship Program

Design a program in conjunction with Community & Vitality Ministry aimed at fostering generosity and strengthening stewardship relationships within our Conference. Define program goals, target churches, and engagement strategies. Collaborate with Community and Vitality ministry team to identify resources and potential activities, such as donor appreciation events, educational workshops, or communication campaigns. Establish metrics for evaluating program success.

Milestone: Have Chair of Church and Vitality Ministry team attend/ report updates concerning relationship questions with OCWM reporting. Conference education is goal for 2027.

Task 6 (Visionary): Discuss Financial Development (Investment subcommittee)

Arrange meetings with Cornerstone funds and United Church Fund (UCF) to discuss the strategic use and management of finances. Prepare a list of topics and questions relevant to financial stewardship, investment/grant opportunities, and partnership potential.

Milestone: Document the outcomes of discussions and share insights with the finance committee for further evaluation.

Task 7 (Priority): Initiate the Narrative Budget Process

Begin the narrative budget process by gathering financial data, program outcomes, and impact stories from relevant staff and stakeholders. Develop a timeline for budget drafting, review, and presentation. Assign responsibilities for compiling information and ensure the narrative budget reflects both quantitative and qualitative aspects of financial planning.

Milestone: subcommittee to develop interface with existing accounting system for 2027 budget proposal.

Task 8 (Visionary): Develop alternative Revenue stream fundings that are available for churches from other 501(c)(3) organizations for calendar years 2026/27

Grants from private foundations, public charities for specific community-focused projects or general operations, and potentially through donor-advised funds (DAFs) or corporate giving programs. Funding from Corporate Philanthropy and Sponsorships, Partnerships, Fee-based Services and Rental Income.

Milestone: task is visionary and its concepts and process with its preliminary results should be presented by years end.

Task 9 (Priority): Develop Sub-committee/Task Force team that will evaluate the feasibility of bringing accounting functions back in-house

Form a task force to assess requirements and evaluate the possibility of moving financial accounting from JITASA to an in-house accountant or hiring another vendor. The task force team will be balanced to ensure both technical accuracy and alignment with the church's mission. It will have five (5) members. The chairperson will ideally be a voting board member and will serve as the liaison to the church board. Members will include at least one (1) person with financial expertise (e.g., a CPA or experienced bookkeeper) who understands religious-based non-profit-specific issues like cash/fund accounting and 501(c)(3) compliance. The team will include a staff member and ministry leader to ensure the solution supports day-to-day ministry goals. To ensure diversity of views, recruit a volunteer from each Association who works in a different industry to provide a "fresh eyes" perspective on efficiency and cost.

Milestone: The scope of this task and its preliminary results will be a finance committee agenda line item for all meetings. First review presentation will be in the first quarter of 2027.

Task 10 (Visionary): Develop Sub-committee/Task Force team that will evaluate the feasibility of merging Illinois Conference with another Conference(s)

Form a task force Committee to study the financial and operational feasibility of merging the Illinois Conference with another Conference(s) (i.e., Wisconsin, Illinois South, etc.), including gathering best practices from other recent Conference mergers (i.e., Keystone Conference). Rev. Dr. Terrill Murff will attend a National setting of Conference Ministers to start the initial conversations. Preliminary task force actions will commence immediately.

Milestone: The task force team will prepare an initial interim report, and it should be targeted for 3rd Quarter 2027.

Task 11 (Visionary): Develop local Church contacts (Custodians) of restricted funds/grants documentation

Use appendix C (Illinois Conference FPP Handbook) as guideline plus smart goals to develop: administration (umbrella or stand-alone 501(c)(3) church), distribution rules, legality. Task coordinators could start with Generosity officer of TPIRC and former Conference treasurers.

Milestones: Identification list would be first milestone: Annual Celebration. This task will be combined with tasks 6 & #8.

Conclusion

The outlined finance committee tasks are designed to foster collaboration, enhance the Finance Committee effectiveness, and support strategic fiscal management. The assigned specific responsibilities for each task will establish interim deadlines to monitor progress.

Milestones: The Finance Committee will review task(s) milestones and completion(s) and finalize preparations ahead of each meeting.