



# IOWA ANNUAL CONFERENCE



## TREASURY NOTES

### March 2008

Publisher/Editor: Dr. Charles W. Smith; Telephone (515) 283-1991; www.iaumc.org

#### Where to Send - HSA and HRA Payments

All contributions being sent in on behalf of the clergy or lay employees for the Flex Spending Account and/or the Health Savings Account (HSA) and Health Reimbursement Account (HRA) should be made payable to the Iowa Annual Conference and mailed to PO Box 1422, Des Moines, IA 50305.

#### February Remittances

The January and February Remittances are now closed and the church statements are available on-line. To view the church statement click on [http://www.iaumc.org/church\\_statement.asp](http://www.iaumc.org/church_statement.asp).

#### 2007 Apportionment Receipts

Thank you for the contributions that have been received for the ministries and missions in 2007. The following chart shows, the Conference received \$12,815,979 for our shared ministries or 83.21% of the amount that was apportioned in 2007. The percentage increase from 2006 is 1.58%. Also, the Conference received \$795,725 in prior-year apportionment payments. Thus, overall, the apportionment receipts for 2007 was 88.38% a 3.63% increase from 2006.

On the date that our receipts were closed, 567 congregations paid 100% of their apportionments. This is 20 more congregations than in 2006. Since then another 31 congregations have reached the 100% goal and another 39 congregations have paid more than 80% of their shared ministries. This leaves only 186 congregations that need to be encouraged by so many other faithful examples.

The increase in receipts means that the Conference has paid more to the General Church for their various funds. Also, mission institutions in Iowa have received more money from the Conference than in past years, as a result making more outreach possible. The increased receipts have benefited every agency in the Conference by allowing them to fund more ministries. For

example, higher receipts means that more congregations who have need for equitable compensation for clergy will receive the aid, and more funds may be available to begin new congregations or ethnic ministries.

The members of every local church who serve on any conference board or agency that make the funding recommendations will find their tasks a little easier. So thank you, thank you and again thank you for all your efforts in funding our common mission.

	2006	4 YR AVG	2007
<b>Ministerial Support</b>	5,080,153 87.52%	5,269,767 87.38%	5,057,946 89.43%
<b>Administration</b>	2,513,176 80.86%	2,208,504 79.00%	2,743,971 81.83%
<b>World Serv &amp; Conf. Benev.</b>	4,384,627 76.27%	4,249,439 74.66%	4,851,116 78.39%
<b>Other Ministries</b>	163,814 76.74%	164,099 74.94%	162,946 80.13%
<b>Total Apportionments</b>	<b>12,141,770</b> <b>81.63%</b>	<b>11,891,810</b> <b>80.70%</b>	<b>12,815,979</b> <b>83.21%</b>

#### Conference Offices Closed

All Conference offices will be closed Friday, March 21 for Good Friday. Our Conference staff wishes you a blessed Holy Week and joyful celebration of the resurrection. *Christ has risen! Christ has risen indeed!*

#### January Receipts

The receipts for January have been very good. The Conference has received 3.89% a 0.74% increase from the year 2007. In addition, the Conference received \$291,765 in prior-year apportionments, therefore making our total apportionment receipts for January 5.75% compared to 5.26% in 2006. Thank you for your payments in January.

	2007	4YR AVG	2008
<b>General Church</b>	70,356 30.4%	71,547 3.11%	150,537 6.19%
<b>Conference Ministries</b>	331,135 3.27%	331,475 3.36%	344,656 3.41%
<b>Conference Missions</b>	83,658 2.82%	83,399 2.95%	113,964 3.64%
<b>Total Apportionments</b>	<b>485,148</b> <b>3.15%</b>	<b>486,421</b> <b>3.24%</b>	<b>609,157</b> <b>3.89%</b>

### Fiduciary Duty of Church Officers

As we live into the first quarter of the new year where many church officers are learning their roles, I thought it would be good to review the fiduciary duty of officers of the church. There are two basic duties imposed by law and common trust. They are the *duty of loyalty* and the *duty of care*.

The **duty of loyalty** requires that church officers take no part in any actions in which there is a potential conflict of interest without having previously disclosed that conflict to the appropriate board/council. Decisions must be made by the officers of the church, looking only towards the interest of the church and not to the officer's own interests. When a potential conflict does arise, the officer should disclose the potential for a conflict prior to the discussion of the decision. The disclosure should be noted in the minutes of the meeting, and if the officer chooses to be absent from the discussion that should be noted in the minutes as well. This simple care and documentation provides protection for the church should the decision be challenged later.

The second fiduciary duty is the **duty of care**. This means that officers are required to act in good faith and in a manner they believe to be in the best interests of the church. They should act with such care as an "ordinarily prudent person" would use under similar circumstances in the management of his or her own affairs. Thus, officers are to be diligent in attending meetings and in making sure they are properly informed as to the various aspects of the decisions to be made. Given the facts available at the time of the decision, officers are required to use their best judgment in making decisions. Officers are not held responsible for facts that they could not have

known at the time the decision was made. Decisions made in good faith and with reasonable care should be upheld if challenged even if they proved not to be the best decision in the light of later unfavorable developments. Again, one important safe guard is accurate minutes, including exhibits of information that is considered.

I know that the duty of loyalty and the duty of care just seem like common sense actions. However, I decided to list them because I believe that many conflicts within congregations can be avoided when all the members believe that the officers of the congregation understand and act appropriately on their fiduciary duty.

### February Apportionment Receipts

	2007	4 YR AVG	2008
<b>General Church</b>	184,587 7.98%	185,414 8.07%	346,155 14.23%
<b>Conference Ministries</b>	891,122 8.81%	886,312 8.98%	831,410 8.22%
<b>Conference Missions</b>	227,873 7.67%	216,120 7.64%	267,413 8.53%
<b>Total Apportionments</b>	<b>1,303,581</b> <b>8.46%</b>	<b>1,287,845</b> <b>8.59%</b>	<b>1,444,978</b> <b>9.22%</b>

Thank you for your efforts for February receipts. Not only have you given \$141,397 more in current year apportionments, you have given \$329,976 in prior year apportionments. The ministries supported by these gifts thank you for your generous support.

**Hispanic/Latino Ministries Offering** was inadvertently omitted from the listing of Special Offerings. This offering is usually observed between September 15<sup>th</sup> and October 15<sup>th</sup> during Hispanic Ministries Month or anytime throughout the year. For more information go to [http://www.iaumc.org/form\\_detail.asp?pkvalue=218](http://www.iaumc.org/form_detail.asp?pkvalue=218).

### Lay Members to Annual Conference

If you have not sent the name of your congregation's Lay Member to Annual Conference, please do so immediately. Registration and other materials have been mailed. Send the name to [Jill.Stanton@iaumc.org](mailto:Jill.Stanton@iaumc.org) or contact Jill at 515-974-8917.