Purpose

The Archdiocesan Finance Council (the Council) is one of the three major councils of the Archdiocese of Denver (the Archdiocese). It is established by the Archbishop for the purpose of advising and assisting him in all areas pertaining to the fiscal responsibilities of the Archdiocese and is mandated by Canon Law (canons 492-494). The Council is to provide strategic input and professional expertise to the Archbishop of Denver on the formation of financial policy and implementation of strategies to achieve the financial priorities of the Archdiocese. Overall, the Council is to support and promote the mission and ministry of the Archdiocese and the Roman Catholic Church in its sacred and canonical obligations to utilize the financial resources entrusted to it in a manner that neither accumulates unnecessary reserves nor dissipates those resources to the extent that the Archdiocese’s overall financial position would not be on a sound foundation. As referenced in the Pastoral Handbook of the Archdiocese, which establishes the particular law within the Archdiocese, (Chapter 1 – 1.2.6.), the Council must give or withhold consent and/or advise the Archbishop in the following situations:

1. Performance of an act of extraordinary administration as defined by the United States Conference of Catholic Bishops (USCCB). In compliance with canon 1277, the particular law of the USCCB provides that the following are to be considered acts of extraordinary administration and require the Archbishop to obtain consent of the Council:

   × To alienate (in the strict sense, convey or transfer ownership) goods of the stable patrimony when the value exceeds the minimum limit (canon 1292§1).
   × To alienate goods donated to the Church through a vow, or to alienate goods that are especially valuable due to their artistic or historical value regardless of the appraised value (canon 1292§2).
× To incur indebtedness (without corresponding increase in the assets of the Archdiocese) that exceeds the minimum limit. (canon 1295).

× To encumber the stable patrimony the value of which exceeds the minimum limit (canon 1295).

× Initiating a program of financing by issuance of instruments such as bonds, annuities, mortgages or bank debt in excess of the minimum amount set in accord with canon 1292 §1.

× Resolving an individual or aggregate claim(s) by financial settlement in excess of the minimum amount set in accord with canon 1292 §1.

× Engaging in the regular management or operation of a trade or business that is not substantially related to the performance of the religious, spiritual, educational or charitable purposes of the Church, for the purpose of generating income to carry on such activities.

× Entering into any financial transaction or contractual agreement, the terms of which address matters involving an actual or potential conflict of interest for the Archbishop, his Vicar(s) General, Auxiliary Bishop(s) or Chief Financial Officer.

- Leasing of ecclesiastical goods owned by the Archdiocese when the market value of the property to be leased exceeds $1,000,000 or the lease is to be for three years or longer (canon 1297 and USCCB Complimentary Norms for canon 1297).

- In addition to an alienation transaction, the entering into any transaction that worsens the financial condition of the Diocese (canon 1295)

2. The Archbishop should obtain advice or hear from the Council on the following:

- Appointment and/or removal of the Chief Financial Officer of the Archdiocese (canon 494)

- Imposition of taxes (e.g. assessments on parishes and/or other public juridic persons), either ordinary or extraordinary (canon1263)

- Decisions relative to the more important acts of administration (it is for the USCCB to define what is meant by acts of extraordinary administration.) (canon 1277)

- Determination of the meaning of acts of extraordinary administration for juridic persons subject to the Archbishop if their statutes are not specific (canon 1281§2)

- Review of annual reports submitted to him by clerical and lay administrators of any ecclesiastical goods, at the discretion of the Archbishop or the Chief Financial Officer (canon 1287§1).
• Leasing of ecclesiastical goods owned by the Archdiocese when the market value of the property to be leased exceeds $400,000 (canon 1297 and USCCB Complimentary Norms for canon 1297)

• Investment of tangible and intangible property assigned to an endowment (canon 1305)

• Modification of the obligations imposed in executing last wills for pious causes if such obligations cannot be fulfilled (canon1310§2)

In addition to the Canon Law requirements above, and consistent with the Council’s historical practice, the Council will provide consultation to the Archbishop of Denver on the following:

• Appointment of financial auditors, legal counsel and investment consultants

• Employee compensation and benefits

• Development (fundraising)

• Insurance and risk management

• Construction, property and real estate management

• Investment and Accounting policies, including internal financial controls

• Banking arrangements

• Fulfilling the requirements of the Resolution on Diocesan Financial Reporting that became effective January 1, 2001, whereby each voting member of the Council is required to sign a letter each calendar year acknowledging that:

  “they have reviewed the financial statements of the Archdiocese, reviewed and discussed the financial statements and management letter, if any, for that fiscal year and have met and discussed the management letter and its recommendations with the auditors.”

• Such other consultations deemed necessary and prudent by the Archbishop.

If appropriate, the items noted above that require consent and/or consultation will be discussed first by the appropriate Committee of the Council (see Article II). In turn, the Committee will make a recommendation to the Council on the particular item or matter.

Section 1. Membership
The membership of the Council shall consist of members of the Catholic Faithful of outstanding practice and integrity who are skilled in financial affairs, civil law and have experience in accounting, investments, real estate, general management and/or other needed stewardship skills (canon 492§1). Annually, during the term of appointment, a member of the Council will be required to sign a Conflict of Interest Disclosure Statement and Gift Policy Disclosure form and from time to time, a Confidentiality Pledge. No relative of the Archbishop up to the fourth degree of consanguinity or affinity (canon 108§1-3 and canon 492§3) may serve on the Council.

Section 2. Number of Members

The Council shall consist of not less than five (5) nor more than twenty (20) members (canon 492§1-3). The Archbishop and each Committee Chairperson of a standing Committee shall be members of the Council. The majority of the membership shall at all times be composed of individuals who are not employed by the Archdiocese of Denver (the Archdiocese) or the parishes within its territory, and the full complement of membership shall be otherwise limited and appointed in a number not to exceed the following:

<table>
<thead>
<tr>
<th>Member Description</th>
<th>Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Chairperson of the Council, and Chairpersons of the Council Subcommittees</td>
<td>5</td>
</tr>
<tr>
<td>Members of the Archdiocesan Curia, who may be either lay persons or members of the clergy (the Archbishop, Auxiliary Bishop, Vicars General and CFO)</td>
<td>6</td>
</tr>
<tr>
<td>At-large members who shall not be persons who are employed by the Archdiocese, its parishes or other its related ecclesiastical organizations</td>
<td>9</td>
</tr>
</tbody>
</table>

The Archbishop presides over the Council and appoints all other members to the Council, in writing (canon 492§1-2). The Council membership, if fully appointed to the limits set out above when joined with the Archbishop, shall constitute a total membership of up to twenty (20) in number. Membership for diocesan employees will be co-terminus with civil employment.

Section 3. Terms
Appointments, made after promulgation of these statutes, to the Council shall be for a term of five (5) years, with terms staggered so that ¼ of the membership is replaced each year, subject to the status of any exceptional or extraordinary financial matters impacting the Archdiocese. To ensure this rotation, in the event of a vacancy, appointments may also be made for the unexpired portion of the predecessor member’s unfulfilled term. Each Council member shall be a member for the term for which he/she has been appointed, subject to termination upon a member’s death, disability, removal or resignation. In the event of a member’s disability, the member’s term shall end upon the appointment of a successor. Other than in the case of an initial appointee or in the instance of a member fulfilling the unexpired portion of a predecessor member’s term, lay members and non-Archdiocesan staff member’s terms shall not exceed ten (10) years. In order to ensure consistency and in honor of the previous position, the Chairperson can remain on the Council as an ex-officio member for one additional year after his/her term expires.

Section 4. Resignation

A member’s resignation shall be effective upon receipt of such written request by the Office of the Archbishop. The Archbishop may request the resignation of any member at any time, which resignation shall be considered tendered upon the request to the member, communicated in writing, by the Archbishop or his delegate. Clerical members are expected to offer their resignations to the Archbishop upon reaching their ecclesiastical retirement age, which resignation may be accepted or rejected by the Archbishop (canon 538§3) at his discretion.

Section 5. Removal

A member may be removed from the Council by a decree of the Archbishop. Members may be removed in the event of incapacity to fulfill the mandates of the Council, at the prudent discretion of the Archbishop; or in the event of public defection from the Catholic faith or from communion with the Church; in the event of the loss of the clerical state, or the imposition of censure or suspension. Ex officio members of the Council or of a particular Committee shall lose their membership de iure upon loss of office, unless it is determined otherwise by the Archbishop. Members who do not attend at least fifty percent (50%) of the regularly scheduled Council meetings in any twelve-month period may be removed. Committee members (see Article II) shall be subject to the same requirement and sanction with respect to attendance at committee meetings.

Section 6. Meetings
Regular meetings of the Council shall be held not less than four (4) times and not more than twelve (12) times per year. Special meetings may be called by the Archbishop or by the Chairperson of the Council with the approval of the Archbishop. The Chairperson shall also suggest holding a special meeting when at least six (6) members of the Council shall request one. Meetings shall normally be held at the Pastoral Center of the Archdiocese, located at the John Paul II Center for the New Evangelization. Written notice of each meeting shall be sent to each member at least seven (7) days prior to such meeting. A regular meeting notice shall be accompanied by copies of the meeting agenda and minutes of the prior meeting. All meetings of the Council shall be presided over by the Archbishop or the Chairperson. Minutes of each meeting shall be maintained by the Recording Secretary to the Council (see Section 5), the Chief Financial Officer or his designee.

Section 7. Council Discussions

Reasonable discussions, even when based upon countervailing viewpoints, shall be encouraged. It is desirable that all relevant matters and appropriate issues be briefly presented at Council meetings or submitted in writing to the Archbishop. Each member of the Council whose consent or counsel is required is obliged to offer his or her opinion sincerely and to observe the secrecy and confidentiality as prescribed for such membership in canon law (canon 471§2 and canon 127) in Chapter 1, Section 1.2.3. of the Pastoral Handbook and in Section 8 below.

Section 8. Duty of Care, Confidentiality and Code of Conduct

While serving and thereafter, members of the Council and of any of its Committees (see Article II) shall keep confidential all matters of record or reference, whether or not communicated or discussed in the Council or its Committee meetings or among those serving. Members shall take all required steps to preserve the secular privileges and canon law confidentiality obligations that apply to their work. All Council members shall speak and act, both during Council meetings and outside of the Council or its Committee meetings, in a manner supportive of the Archdiocese and its related ecclesiastical entitles.

Council members shall avoid any conflict of interest, or the appearance of conflict of interest with the Archdiocese. Any business or transaction between the Archdiocese and a member or an entity in which a member shall have a beneficial interest in excess of a certain dollar amount, as set forth in the Conflict of Interest and Gift Acceptance policies of the Archdiocese, shall be disclosed in detail to the Chair of the Council (or, if the Council Chair is the one with a conflict, to the Chair of the Accounting and Audit Committee) pursuant to the policy contained in the Pastoral Handbook (Chapter 1, Section 1.2.1 and exhibit 1).

Acts emanating from advice or consent are acts of the Archbishop. All whose advice or consent is required are obliged to offer their opinions sincerely (canon 127). Members of the Council and its Committees are to exercise their responsibilities conscientiously and carefully with respect to each committee’s mission. Where relevant, this duty of care includes, but is not limited to, familiarity with the governing documents and purpose of the organization, the review of financial matters with respect to the Council’s responsibilities, the review of minutes,
proceedings, and policies of the Archdiocese and the diligent and careful exercise of their duties. Council and Committee members shall raise appropriate questions whenever there is an issue or preceding that is unclear or appears questionable with respect to the Archdiocese.

**Section 9. Meeting Rules**

Meetings of the Council and its Committees shall be conducted informally according to commonly accepted practices, although Roberts Rules of Order shall govern, if clarification is necessary. With the exception of the Chancellor and Controller of the Archdiocese, no person who is not a member of the Council may attend a Council meeting unless invited by the Archbishop or the Chairperson, with the approval of the Archbishop. Deliberations, advice and business of the Council shall be considered confidential until released for publication by the Archbishop or the Vicar General. A Council member may call for a vote proposing that a particular matter be publicly disclosed, subject to the concurrence of the Archbishop.

**Section 10. Quorum**

A simple majority of the members of the Council must be present in person or by telephonic connection, to constitute a quorum for the transaction of business at a meeting of the Council, and the act of the majority of the members present at any such meeting shall be the act of the Council. Attendance at a meeting of the Council shall be deemed to include members who are present telephonically, provided that all members in attendance in person or by telephonic connection shall be able to hear and communicate with all the other members in attendance whether in person or by telephone; however, telephonic connection shall not be used in instances when the consent of the Council is required by Canon Law. In other instances, an absolute assurance of confidentiality is to be secured.

**Section 11. Vote**

All matters for which the consent of the Council is required by Canon Law shall be put to a formal vote. Passage shall require the concurrence of a majority of the members present at the Council meeting, unless otherwise herein specified. Such required consent includes, but is not limited to, the purchase or sale by the Archdiocese of any asset having a total value in excess of the minimum limit or more (adjusted for inflation), or as otherwise defined by the USCCB – see Exhibit I. Each Council member shall be entitled to one (1) vote. In the event of a close voice vote, the Chairperson, the Archbishop or any member of the Council present, may call for a roll call vote or a secret written ballot. A call, by any member, for a secret written ballot shall take precedence over a call for a roll call vote. In the instance of matters requiring consent, the Archbishop shall not vote. Normally in advisory matters concerning acts of major importance in which the value involved is at least $750,000 and consultation, but not consent, is required; a voice vote shall be recognized and counted; however, the vote may be called for as above provided in the instance of a close vote. (See Pastoral Handbook, Chapter 7 – Table 1)
ARTICLE II

COMMITTEES OF THE FINANCE COUNCIL

Section 1. Membership

The Archbishop shall designate from the membership of the Council the Chairperson of each Council Committee (the Committees). The Chairperson of a Committee shall not be an at-large member nor a member of the clergy or a member of the staff of the Archdiocesan Curia. In addition, certain other members of the Christian Faithful, not necessarily serving on the Council, shall be appointed members of Committees by the Archbishop. A reasonable attempt shall be made to recruit members, for the Committees, from the various deaneries within the territory of the Archdiocese. Committee memberships shall be for a term of five (5) years or until a successor will be appointed.

Section 2. Committee Function and Organization

Committees shall review and propose policies relating to their areas of responsibility, and shall report a summary of their deliberations and findings, in writing, one (1) week prior to the regularly scheduled Council meeting. In the event a committee Chairperson shall be unable to attend a Council meeting and if it should be reasonably anticipated that his or her committee’s report requires discussion, the Chairperson should then, with permission of the Archbishop or his designee, secure the attendance of a member of his or her committee at the Council meeting to make the committee report or delegate such responsibility to the CFO of the Archdiocese. Committee meetings shall be held as called by the committee Chairperson or by a majority of the committee members. Written notice of the call of a committee meeting shall be sent to each committee member by either the Recording Secretary of the Council, or the Committee itself, with a copy to the Chairperson of the Council, and the Chief Financial Officer, at least seven (7) days prior to such meeting. Committees shall be required to record and maintain minutes of their meetings. Deliberations, advice and the business of the committees, as well as any matter discussed or raised for information as an Archdiocesan matter of the Council, shall be considered confidential until released for publication by the Archbishop or his delegate.

Section 3: Executive Committee

There shall be an Executive Committee composed of the Archbishop, who shall be the Chair of the Executive Committee, the Auxiliary Bishop, the Moderator of the Curia (Vicar General), the Chair of the Council and the former chair, if applicable, and the CFO.

The Executive Committee shall be responsible for the affairs of the Council between meetings, adoption of a yearly schedule of Council meetings, preparing agendas for the Council meetings, assigning Council members to the committees, recommending policies and procedures guiding the affairs of the Council, and for determining the purpose, membership and term of each committee.
Section 4. Accounting and Audit Committee

The Accounting and Audit Committee shall consist of at least four (4) members of the laity not employed by the Archdiocese and the Moderator of the Curia. The Accounting and Audit Committee serves in an advisory capacity with its primary function to review the annual certified audits, related auditor management letters, and management’s responses to the letters of recommendation of the Archdiocese and its related ecclesiastical organizations and recommend them for approval to the Council.

The Accounting and Audit Committee shall also recommend the auditing firm(s) for the formal approval of the Council and shall meet with the independent certified public accounting firm to establish the scope of the audits, and review and approve the proposed audit fees. The financial statements of the Archdiocese shall be prepared in conformity with accounting principles generally accepted in the United States of America. The Accounting and Audit Committee shall review and discuss management’s recommendations to improving financial controls, and shall provide advice, guidance and oversight, as necessary, on any special projects/investigations as requested by the Council. The Accounting and Audit Committee shall inform the Archbishop and the Council of any non-compliance to the Auditor’s recommendations and any other discovered or reported matter deemed serious by the Accounting and Audit Committee.

The Accounting and Audit Committee shall also review the annual operating/budget plans of the Archdiocese and its related ecclesiastical entities and recommend them for approval to the Council. On a quarterly basis, the Accounting and Audit Committee will review actual operating results versus the budget for the Archdiocese and its related ecclesiastical entities.

To assist the Archbishop in his vigilance over the goods belonging to the parishes within northern Colorado (canon 1296), the Accounting and Audit Committee will also provide oversight concerning compliance of the parishes with the particular law of the Archdiocese as set forth in the Pastoral Handbook as updated from time to time, and specifically those procedures set forth in Chapter 10 of the Pastoral Handbook – Parish Business Practices. In doing so, the Accounting and Audit Committee reviews information provided by the Director of Parish Finance and oversees compliance of the Internal Audit Charter of the Archdiocese, including reviewing information provided by the Director of Internal Audit (e.g Internal Audit results, the annual internal audit plan, providing guidance and feedback germane to the planning and execution of Internal Audits) and carries forward pertinent issues to the Council, as considered necessary by the Chairperson.

The Chairperson of the Accounting and Audit Committee reports to the Council on a quarterly basis.

Section 5. Investment Committee
The Investment Committee shall consist of at least five (5) members of the laity not employed by the Archdiocese and the Moderator of the Curia. The Investment Committee serves in an advisory capacity to monitor the investment performance of the various Archdiocesan investment portfolios and provide strategic input and professional expertise for assurance of capable and competent stewardship to the Archbishop and his designee in this area, the CFO. In order to fulfill this responsibility, it is the policy of the Archdiocese to utilize its financial resources to emphasize human dignity and social justice and to comply in principle with the socially responsible investment policies and principles as promulgated from time to time by the USCCB. The members of the Investment Committee will be comprised of qualified individuals with professional competence in the area of investment management.

The Investment Committee’s primary function shall be to monitor overall compliance with the Investment Policy and Guidelines of the Archdiocese, which include investment criteria, asset allocation, the hiring and firing of professional investment managers based on the recommendations of the Investment Consultant; to meet with the investment consultant of the Archdiocese on a quarterly basis to conduct reviews and evaluations of the investment managers’ performances, to ensure that asset liquidity is sufficient to meet anticipated demand without materially sacrificing yield on investments; and to recommend, for the approval of the Council, the investment consulting firm that will consult with and meet with the Investment Committee on a quarterly basis. The Investment Committee shall be alert to report on any portfolio holding which could cause embarrassment or conflict of moral interest to the Archbishop and the Archdiocese.

The Investment Committee has oversight responsibility with regard to all investments made within the Master Trust and the Preneed Master Trust of the Archdiocese of Denver. Such Trusts pool investments for both the Archdiocese and certain of its ecclesiastical organizations. In addition, the Investment Committee will oversee the investment portfolio of the Priest Pension Plan of the Archdiocese of Denver and the cash and short-term investment holdings of the Archdiocese and certain of its related ecclesiastical organizations.

The Chairperson of the Investment Committee reports to the Council on a quarterly basis.

Section 6. Project Financing and Review Committee

The Project Financing and Review Committee (PFRC) shall consist of at least five (5) members of the laity not employed by the Archdiocese and a Pastor of a parish within the Archdiocese or a retired priest. The PFRC serves in an advisory capacity in areas pertaining to new parish construction, major remodeling or renovation, Catholic educational facilities, liturgical design, and capital fundraising planning. The PFRC is comprised of individuals with professional competence and expertise in areas of parish administration, construction, and finance. Specifically, the PFRC members focus on projects exceeding $500,000.00 in total estimated costs. Those projects that are estimated to be less than $500,000.00 in total expenditures will be reviewed by the Directors of Construction, Real Estate, and Parish Finance,
the CFO and the Moderator of the Curia for approval in order to simplify and expedite the process.

The pastor, members of his parish building committee and parish finance council, the parish architect and other necessary professionals will make a project presentation to the PFRC and respond to inquiries about the project’s financial feasibility, estimated project cost, and parish master planning. Upon deliberation of parish submittals, the PFRC will make a recommendation to the Archbishop or his designee followed by a letter to the pastor. The staff of the PFRC will also update the Committee on the status of the various construction projects within the territory of the Archdiocese, including projects under construction and projects in planning.

The Chairperson of the PFRC reports to the Council on a quarterly basis.

Section 7. Real Estate Committee

The Real Estate Committee shall consist of at least five (5) members of the laity not employed by the Archdiocese and a Pastor of a parish within the Archdiocese or a retired priest. The Real Estate Committee serves in an advisory capacity to review and recommend policies regarding all real estate management considerations, including, but not limited to, sale, purchase and leasing of properties for the related ecclesiastical organizations (including parishes) within the territory of the Archdiocese. For Archdiocesan parishes and/or related ecclesiastical organizations’ property transactions greater than the minimum amount as set forth in Exhibit 1, review and favorable recommendation of such transactions by the Real Estate Committee of the Council are generally prerequisite for Archbishop's approval, or in other transactions that may be unique or complex. The Real Estate Committee also reviews significant leases and other real estate transactions pursuant to the protocols of canon 1297. The Real Estate Committee consists of individuals with professional competence and expertise in the areas of real estate, appraisals, law, land planning, and finance.

Further review by the Council and the College of Consultants of the Archdiocese may proceed based on the Real Estate Committee’s recommendation, with these additional bodies’ approvals being taken under advisement by the Archbishop in reaching his final decision on a proposed transaction.

The Chairperson of the Real Estate Committee reports to the Council on a quarterly basis.

Section 8. Compensation Committee

The Compensation Committee shall consist of at least three (3) lay members of the Council, including the chairperson, and the Moderator of the Curia. Other than the Moderator of the Curia, all such members must be independent, not be employed by the Archdiocese and have no conflicts of interest. The Compensation Committee serves in an advisory capacity with its primary function to review, administer and oversee the pay and benefits of highly compensated
employees for the Archdiocese and certain of its related ecclesiastical entities. Highly compensated employees are those whose total compensation equals or exceeds approximately $110,000. \(^1\)

The Compensation Committee is responsible for ensuring that neither the Archdiocese, nor related ecclesiastical entities (as applicable) enter into any excess benefit transactions, as that term is defined in the Internal Revenue Code (the Code). The Compensation Committee shall ensure that no disqualified person, the Archdiocese, or a related ecclesiastical entity (as applicable) become subject to the provisions of Section 4958 of the Code regarding excess benefits transactions. In addition, they will ensure that compensation is administered consistently by the Archdiocese and that the related policies and practices are consistently applied.

The Committee will meet at least two times each year. At one meeting the policies and procedures should be reviewed and approved. At the second meeting, compensation for the coming year should be reviewed for the qualifying individuals, adjusted as necessary and approved; and the current year’s compensation reviewed to assure that it has been paid in accordance with the prior year’s approval or any subsequent approval. Decisions must be based on appropriate comparability data and contemporaneous documentation of the Committee’s deliberations and decisions should be made. The Compensation Committee will also have access to and the authority to engage appropriate compensation consultants and/or attorneys to support the work of the Committee.

**ARTICLE III**

**AT-LARGE MEMBERS**

The Archbishop may appoint up to nine (9) at-large members to serve on the Council. The at-large members shall attend all Council meetings and may be asked to serve on special committees and/or participate in special projects. One of the at-large members will be appointed as a member of the Priest Retirement Committee, pursuant to the requirements of the Priest Pension Plan (Pastoral Handbook, Chapter 2, Section 2.3.2.). In all other respects, at-large members shall have the same privileges, vote and duties as are otherwise exercised by members of the Council.

**ARTICLE IV**

\(^1\) This amount is adjusted annually by the Internal Revenue Service (IRS).
DUTIES OF OFFICERS

Section 1. Chairperson

The Archbishop shall appoint a chairperson of the Council who shall serve for a term of five (5) years and then serve as an ex-officio member for an additional year. The Chairperson shall direct the affairs of the Council, subject to the oversight of the Archbishop, and shall preside at all meetings of the Council. The Archbishop may appoint himself as Chairperson; or in the absence of the appointed Chairperson and with the consent of the Archbishop, the members of the Council may elect a temporary Chairperson to act in that capacity for any given meeting. The Chairperson may be a cleric or a member of the Christian faithful.

Section 2. Chief Financial Officer

The primary role of the Chief Financial Officer is to administer the goods of the Archdiocese under the authority of the Archbishop in accordance with the annual budget as approved by the Council. The Chief Financial Officer shall pay from the income of the Archdiocese the expenditures which the Archbishop, or others deputized by the Archbishop, have legitimately authorized pursuant to the requirements of Canon Law (canon 494§3) and the particular laws of the Archdiocese (reference the Pastoral Handbook). At the end of the year, and on a quarterly basis, the Chief Financial Officer shall report to the Council on the receipts and expenditures of the Archdiocese. (canon 494§4) The Chief Financial Officer shall provide all financial information deemed necessary by members of the Council and complete such other duties as set forth in the job description for the position.

Selection and replacement of the Archdiocesan Chief Financial Officer shall be made by the Archbishop, after having received the advice of the Council. The Chief Financial Officer shall be appointed for a five (5) year term and, having completed this term, may be reappointed for additional five (5) year terms. During his term of office, the Chief Financial Officer may not be removed except for grave cause as determined by the Archbishop after having received advice from the Council on the matter. The Chief Financial Officer may be a cleric, or indeed any other person otherwise expert in financial affairs and distinguished for honesty. (canon 494§1-2)

Section 3. Recording Secretary

The Council shall elect a recording secretary each year, who shall attend all meetings of the Council and shall record votes and keep minutes of the proceedings of the Council meetings and maintain such minutes in book(s) kept in the Archdiocesan Archives. The recording secretary shall also ensure that copies of the current Council Statutes and Policies be made available to each member of the Council and its committees and shall notify the Council members of all meetings of the Council and its committees. In the absence of an appointed recording secretary, the Recording Secretary shall be the Executive Assistant to the Chief Financial Officer.
ARTICLE V
MISCELLANEOUS

Section 1. Expenditures

No member of the Council nor member of a committee shall authorize any expenditure on behalf of the Council, its Committees, or the Archdiocese. No member shall seek reimbursement of any such expenditure from the Council or the Archdiocese, unless such expenditure shall have received prior approval by the appropriate authority.

Section 2. Amendments

The Charter of the Council may be amended or repealed and a new Charter may be adopted by a vote of two-thirds (2/3) of the members of the Council in person or by written proxy and upon the confirmation of the Archbishop. The members of the Council shall receive at least seven (7)-day notice in writing of the proposed amendment, repeal or adoption.

Section 3. Compensation

No member or committee member will be compensated for services. If services are so extensive as to be considered for compensation, that proposal must be brought in advance to the Council, in accordance with the requirements imposed by the Conflict of Interest and Gift Acceptance Policy of the Archdiocese. Membership and participation which is ex-officio or co-terminus with civil employment, however, may be used as a criteria for employment performance evaluations.

Section 4. Binding and Required Advisory Matters

Matters which the Archbishop must bring to the Council for consultation or consent, in accordance with the norm of law (canons 1277 and 1292) or the particular laws as set forth in the Pastoral Handbook of the Archdiocese (and under the purview of the Council), will be voted upon and further defined in Council policies, as required. Other advisory matters which shall be presented and considered as formal advice to the Archbishop by the Council may be put to a formal vote upon the request of the Archbishop.

Section 5. Council Policies

Council policies may be amended upon thirty (30)-day prior written notice of the proposed policy or policy change, marked and delivered to each Council member. Such amendments require a favorable vote of more than 50% of the quorum attending the next regularly scheduled Council meeting and shall be effective upon the Archbishop’s or his designee’s written confirmation.
Section 6. Waiver of Policy

Policies, in rare instances, may be waived by the appropriate authority, provided that the Archbishop and at least five (5) non-Archdiocesan staff Council members signify their agreement in writing and the remaining Council members are notified immediately in writing.

Section 7. Financial Publication

The Archdiocese’s annual financial statements will be published by the Archbishop in the Denver Catholic Register and/or on the Archdiocesan Website, as soon after the fiscal year-end as is practical.

ARTICLE VI

DEFINITIONS

“Archbishop” shall mean the Archbishop of Denver, and in the case of an absence or a vacancy in the Office of the Archbishop of Denver, the duly acting or appointed Administrator of the Archdiocese of Denver.

“Archdiocese” shall mean the Archdiocese of Denver.

“Ecclesiastical Related Entities” shall mean the parishes within the territory of the Archdiocese and those entities listed in the Preamble to the Pastoral Handbook under the definition of Ecclesiastical Organization as promulgated on November 2, 2010 and as defined therein. It also includes other public juridic persons subject to the jurisdiction of the Archdiocese as defined by Book V of the Code of Canon Law.

“Catholic” shall include any member of the faithful of any Church sui iuris, who is under the jurisdiction of the Roman Pontiff.

“Chairperson” shall mean the Chairperson of the Council of the Archdiocese of Denver.

“Council” shall mean the Finance Council of the Archdiocese of Denver.

“Member” shall mean a duly appointed member of the Council.

“Minimum Limit” shall mean those limits set forth by the USCCB, from time to time.

“USCCB” shall mean the United States Conference of Catholic Bishops.

IN WITNESS WHEREOF the following have set their hand in acknowledgment that these Statutes have been formally voted upon and adopted on this 28th day of March, 2011.
Most Reverend Charles J. Chaput, O.F.M. Cap.
Archbishop

Lowell A. Hare, Chairperson

Attest:

Recording Secretary
Effective March 31, 2010, the USCCB decreed that:

Archdiocese/Archdiocesan

1. The maximum limit for alienation and any transaction which, according to the norm of law, can worsen the patrimonial condition is $7,500,000 for Dioceses with Catholic populations of 500,000 persons or more. For other Dioceses, the maximum limit is $3,500,000 (canon 1295).

2. The minimum limit for alienation and any transaction which, according to the norm of law, can worsen the patrimonial condition is $750,000 for Dioceses with Catholic populations of 500,000 persons or more. For other Dioceses, the minimum limit is $250,000.

Parishes and Other Juridic Persons

3. For the alienation of property of other public juridic persons (e.g. Parishes of the Archdiocese and/or its Seminaries) subject to the Diocesan Bishop, the “Parish Maximum Limit” is $5,000,000 and the “Parish Minimum Limit” is the greater of $25,000 or 5% of the prior year’s ordinary annual income, whichever is higher.

Ordinary Annual Income

1. For parishes - ordinary annual income is defined as total annual parish offertory revenues recognized during the most recently ended fiscal year.

2. For other juridic persons - ordinary annual income is defined as total unrestricted revenues, net of investment income/loss.

Note: The Archdiocese of Denver has a Catholic population of more than 500,000.

The aforementioned dollar limits are subject to change and are periodically updated by the USCCB and are also included as Exhibit V of the Pastoral Handbook.