



## Archdiocesan Finance Council Statutes

### A. Canonical Foundation

The Code of Canon Law, c. 492 prescribes that: “in each diocese a Finance Committee is to be established, presided over by the diocesan Bishop or his delegate. It is to be comprised of at least three of the Christian faithful, expert in financial affairs and civil law, of outstanding integrity, and appointed by the Bishop. The members of the Finance Committee are appointed for five years, but when this period has expired, they may be appointed for further terms of five years.”

### B. Authority of the Statutes

These statutes, defined in c. 94 §1<sup>1</sup>, are established by the Archbishop of Vancouver in accordance with the Code of Canon Law as an exercise of the legislative power attributed to the diocesan Bishop by c. 391. They define the role and responsibilities of the Archdiocesan Finance Council of the Archdiocese of Vancouver.

### C. Responsibilities Pursuant to the Code of Canon Law

The Finance Council has the responsibility of preparing annually a budget of income and expenditure for the John Paul II Pastoral Centre, in accordance with the directions of the Archbishop. It is also responsible at the end of the year to account for income and expenditure by means of annual consent (cf. c. 493).

Book V of the Code of Canon Law indicates other specific duties of the Finance Council, particularly in cc. 494 §2, 1263, 1277, 1281 §2, 1287, 1292 §1, 1305, and 1310.

### D. Additional Duties

In addition to the above duties, the Finance Council is given the following responsibilities by these statutes:

#### 1. *Finance Council Recommendations*

The Finance Council may consider and provide advice and comment on financial matters forwarded by the Archbishop, the Finance Office, or on its own initiative.

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<sup>1</sup> Can. 94 §1. Statutes in the proper sense are ordinances which are established according to the norm of law in aggregates of persons (*universitates personarum*) or of things (*universitates rerum*) and which define their purpose, constitution, government, and methods of operation.



## **2. *Financial Situation***

The Finance Council shall provide oversight and, where appropriate, review and make recommendations to the Archbishop on the financial situation of the Archdiocese.

## **3. *Organizational Planning, Including Operating and Capital Budgets***

The Finance Council shall provide oversight and, where appropriate, review and make recommendations to the Archbishop on the following matters:

- a. Archdiocesan Budget. In addition to the requirements of the Code of Canon Law, the budget will include at a minimum:
  - i. A financial plan comprising operating and, where necessary, capital budgets; and
  - ii. Key strategic actions to take in allocating resources in the following fiscal year.
- b. The allocation of funds, use of borrowing capacity, and unrestricted accumulated operating surplus.

## **4. *Financial Reports***

The Finance Council shall receive the audited annual financial results of the Archdiocese and other unaudited information to assist with its responsibilities, including, where applicable, any financial reports or summary financial information related to the Archdiocese.

## **5. *Capital Submissions, including Real Estate and Buildings, Equipment, and Information Technology***

The Finance Council shall provide oversight and, where appropriate, review and make recommendations to the Archbishop on the following matters:

- a. The longer-term capital plan, in support of the Archdiocese's mission. In addition to the requirements of the Code of Canon Law, the capital plan will include at a minimum, future capital expenditures needed to maintain effectively or modify fixed capital assets to support ministry, operational, and administrative objectives;
- b. The long-term capital planning process, which must anticipate the implications of short- and long-range capital plans; and
- c. Acquisition, management, control, and disposition of land and buildings.

## **6. *Banking, Borrowing, and Investments***

The Finance Council shall provide oversight and, where appropriate, make recommendations to the Archbishop on the following matters:

- a. Debt or changes in borrowing capacity, terms, and utilization;
- b. Annual investment management including changes in investment strategies and risk tolerances; and



- c. Compliance with applicable legislation, government directives, and canon law.

### **7. *Financial Risk Management Oversight***

The Finance Council shall provide oversight of financial risk management for the Archdiocese. This oversight includes an annual review of the Archdiocesan Risk Register as prepared by the Finance Office.

### **8. *Governance Responsibilities***

The Finance Council shall:

- a. Evaluate, at least every two years, these Statutes and shall, as it considers appropriate, propose any changes to the Archbishop; and
- b. Fulfill such other duties as may be assigned to the Finance Council by the Archbishop.

## **E. Committees**

By these statutes, the following sub-committees of the Finance Council are established:

1. The Investment Committee, which meets quarterly, or more frequently as needed, and is responsible for monitoring all Archdiocesan investments including cemetery perpetual care and pre-need assurance funds, endowment funds, parish deposits, and other archdiocesan and parish investments.
2. The Audit Committee, which meets as needed with the Archdiocesan external auditors, approves the annual audit plan, recommends the approval of the audited financial statements for recommendation to the Finance Council, and develops and oversees the parish audit program.<sup>2</sup>
3. The Real Estate Committee, which meets periodically to discuss policy and guidelines for significant real estate transactions in the Archdiocese and recommends a course of action when real estate transactions are proposed.

Terms of References for these sub-committees will be reviewed and approved by the Finance Council.

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<sup>2</sup> Consolidated audited financial statements are issued for the Pastoral Centre. Audited financial statements are also issued for the Gardens of Gethsemani, which is Archdiocesan-operated. Consolidated financial statements that include the parishes are prepared and subject to a review, but are not audited.



## F. Membership

### 1. *Requirements and Eligibility*

- a. All the Christian faithful are eligible to be named as members: lay people, members of Institutes of Consecrated Life or Societies of Apostolic Life, deacons, priests, and bishops (c. 149)<sup>3</sup>;
- b. Although the Council must not have fewer than three appointed members at any time, the Archbishop shall appoint a larger number to assure that the necessary expertise and experience are represented;
- c. At least one member shall be a priest incardinated in the Archdiocese of Vancouver; and
- d. The Archbishop may remove any member for a grave cause.

### 2. *Chair of the Finance Council*

Although the Archbishop ordinarily presides personally at all meetings, he may appoint a delegate on an *ad hoc* basis when he is unavailable.

### 3. *Advisors*

The Council may request the participation of advisors at meetings from time to time, including but not limited to employees of the Archdiocese, management, or external consultants, to provide advice or information to the Finance Council or to its members, with respect to any matter before it or related to its business, at the expense of the Archdiocese.

### 4. *Indemnification*

The Archdiocese of Vancouver shall indemnify any person who was or is a party to, or is threatened with, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that he or she is or was a member of the Finance Council of the Archdiocese of Vancouver acting in good faith.

## G. Confidentiality and Conflicts of Interest

1. At or before attending their first meeting, the members will swear and sign an oath of confidentiality and make a promise to fulfill their office faithfully (cf. cc. 471, 1282, 1283). The nature and subjects of discussion and deliberations on matters before the

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<sup>3</sup> Can. 149 To be promoted to an ecclesiastical office, a person must be in the communion of the Church as well as suitable, that is, endowed with those qualities which are required for that office by universal or particular law or by the law of the foundation.



Council are confidential until such time as an item is approved by the Archbishop and released for public knowledge.

2. In accordance with standard business practices or any directive from the Archbishop, a member shall promptly declare a conflict of interest regarding any matter under discussion and refrain from voting, withdrawing from the meeting as appropriate.
3. The Chief Financial Officer may attend and participate at meetings as an *ex officio* member (non-voting).
4. The term of appointment shall be for five years, renewable for further terms of five years. The renewal will be at the discretion of the Archbishop.

## H. Meetings

### 1. *Frequency*

The Council shall ordinarily meet monthly, except in July and August, or at the request of the Archbishop. The designated meeting date will be the third Thursday of the month, unless otherwise stated by the Archbishop.

### 2. *Notice*

For such regular meetings, the above norm of these statutes shall constitute the required formal notice (cf. cc. 127, 166), although a reminder shall be sent one week in advance.

In the event the Archbishop determines an urgent need for a meeting, notice of the time and place of the meeting may be given electronically or by telephone at least 24 hours in advance. Notice may be waived by unanimous consent of all members. Attendance of a Council member at a meeting is a waiver of notice of the meeting, except where the Council member attends for the express purpose of objecting to the transaction of business on the grounds that the Council member was not given adequate notice of the meeting.

### 3. *Consultation by Telephone or Video Conference*

When canon law requires the consent of the Council, the members will meet in person, unless unusual circumstances determined by the Archbishop require they meet by videoconference. A member may vote when participating by telephone or videoconference in a meeting where a quorum is physically gathered.

When canon law requires advice only, the members may be convened by telephone or videoconference at the discretion of the Archbishop or the Chair. In urgent cases, with the consent of all members, they may be polled or canvassed for their opinion by email or telephone, in which case replies shall be carefully recorded and reported at the next regular meeting.



On matters where consent or advice is not demanded by the law, members may be polled or canvassed for their opinion in any fashion determined by the Archbishop or the Chair.

**4. *Quorum***

A majority of Council members entitled to vote shall constitute a quorum.

**5. *Minutes***

A recording secretary, designated stably by the Archbishop or named *ad hoc* by the Chair, shall attend every Council meeting to take minutes. Minutes shall be approved by the Council at the subsequent meeting.

**6. *In Camera Discussions***

The Council may meet *in camera* with the Archbishop and/or members of the Archdiocesan management team in separate sessions to discuss any matters that should be discussed privately with the Council.

**Approved: Feast of the Exaltation of the Holy Cross  
September 14, 2022**

A handwritten signature in black ink that reads "J. Michael Miller CSB".

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† **J. Michael Miller, CSB**  
**Archbishop of Vancouver**