

## 2.7 Financial Planning and Budgeting

Financial planning shall not:

- A. ~~Fail to be grounded in the Shared Vision (ENDS).~~
- B. ~~Compromise fiscal integrity, or~~
- C. ~~Fail to reflect a multi-year plan that reflects both the financial and spiritual dimensions of our stewardship~~

~~Further,~~ without limiting the scope of the foregoing by this enumeration, the President shall not:

- 1. ~~Fail to present at the Board of Trustees' January meeting a report providing an overview of objectives and new initiatives proposed for the upcoming fiscal year. The Board will discuss the report and will adopt the list of initiatives, with such amendments as it may choose to make.~~
- 2. ~~Fail to present at the Board of Trustees' April meeting:~~
  - A. ~~A balanced operating budget for the fiscal year beginning on July 1 for each of the Association's business segments based on reasonable planning assumptions, including projections of revenue and expenses, for approval by the board. The budget must include revenue and expenses projections for each budget segment, including current operations, congregational loans, Beacon Press, General Assembly, and the Endowment.~~
  - B. ~~A capital budget for the fiscal year beginning on July 1, based on reasonable financing and depreciation assumptions, for approval by the Board.~~
  - C. ~~A proposed baseline operating budget for the succeeding fiscal year, for approval by the Board for presentation to General Assembly as required by Rule G-10.1.1.~~
  - D. ~~A multi-year budget plan, which will be received by the Board as information.~~
- 3. ~~Commit the Association to any initiative that lacks a clear and comprehensive funding plan.~~
- 4. ~~Provide less for the Board's budget than the amount determined pursuant to Section 3.9, Cost of Governance.~~
- 5. ~~Fail to periodically provide to the Board an assessment of current property holdings, including the elements specified for such assessments in policy 2.8.6.~~

Dan Brody 1/27/13 9:03 AM

According to Carver, monitoring whether the budget "deviates materially" from the Ends would require the Board to specify the percentage of expenditures to be devoted to each End. (See "Meaningful Monitoring," page 22.) Then the budget can be compared to the target percentages. I do not believe that we would want to try to produce the list of target percentages, and Policy 1.4 delegates this priority-setting to the President. Therefore, we should modify this language.

Dan  
Jul 4, '12, 11:23 AM  
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Dan  
Jul 4, '12, 11:23 AM  
Added Text

Dan Brody  
Nov 3, '09, 9:21 PM  
Added: Space

Dan Brody  
Nov 12, '09, 8:00 AM  
~~Deleted:~~ prudence or

Dan Brody 7/10/12 1:30 PM

The proposed text of 2.7.1 and 2.7.2 is based on a motion adopted by the board in October