

[Financial Management and Development VSST](#)
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Financial Management and Development VSST Mandate

The Financial Management and Development VSST's vision is to develop the mechanism to sustain the financial support of the Christ-centred mission-minded programs and services of the Diocese for the benefit of Regions, Parishes and Parishioners and for the secular communities that the Diocese and Parishes reside.

The Financial Management and Development VSST assists Diocesan Council and Diocesan staff by providing visioning, oversight and recommendations on matters pertaining to the financial management and development of the Diocese. The VSST's initial efforts will be to stabilize the Diocesan finances and then to promote the growth of the finances through investments, allotment revenue, special appeals and bequests. The VSST will be guided by current policies and practices and will review and recommend changes to promote efficiency and effectiveness. The VSST will develop strategies to address short term and long term needs of the Diocese.

The VSST works co-operatively, collaboratively and consultatively with other VSST's, particularly the Human Resource VSST to ensure that joint recommendations are made where spheres of responsibility overlap and to resolve conflicts and issues before going to Diocesan Council or the Bishop. The VSST will establish standing sub-committees to address issues such as budget or investments and will establish Task Groups to address short term specific needs.

The Financial Management and Development VSST responsibilities include:

- Parish Support – providing Diocesan-run services including central payroll, health care plan, Diocesan programs and Diocesan support (fiscal, personnel, policies and practices and infrastructure) to Regional and Parochial events and activities.
- Revenue – providing oversight of the development of the Diocesan budget and promotion of the compliance with the allotment set by Diocesan Council. Oversight of the development of an investment strategy, which fits with the Diocesan vision, that provides growth in revenue available to the Diocese and Parishes. Oversight and guidance on the development of special appeal strategies to address short term needs and long term sustainment of Diocesan programs. Promotion of and support of Diocesan planned giving strategies.
- Compensation and Benefits: working in collaboration with the Human Resource VSST to develop attractive and fiscal responsible compensation and benefits

packages that will attract persons to ordained ministry and lay service to the Diocese.

- Financial Organization and Structure – working in collaboration with other VSSTs and Diocesan staff to develop a Diocesan financial structure that is dynamic and flexible and to recommend adjustments to the structure to meet new or developing needs. To eliminate duplication of effort in the provision of financial support or development.
- Measurement – developing financial performance measurement tools and guidelines on the outputs of the Financial Management and Development VSST, reviewing these annually and communicating the review to the Diocese

The Financial Management and Development VSST will be composed of:

- ~~Chair~~ Team Leader – ordained or lay active member of the Diocese with financial background;
- ~~Members~~ appointed to the VSST by the Diocesan Council to represent the Regions of the Diocese, appreciating that not all Regions may be represented. However, a HRM-centric membership is to be avoided. Membership may be from ordained (stipendiary, NSOM, retired) and lay with an express interest in financial management or development matters. Members – 6 to 8 lay or ordained with interest in, and expertise about, financial management or financial development, appointed by Diocesan Council;
- ~~Other members~~ the Diocesan Comptroller and chairs of standing committees of the VSST are standing members of the committee. Other VSST chairs may attend when matters primarily within their jurisdiction are being discussed, i.e. the Chair of the Human Resource VSST would be expected to attend when compensation and benefits were being discussed by the Financial Management and Development VSST.
- Other supports – The Diocesan Controller is the staff support person to the Financial Management and Development VSST. The chairs of the Task Groups of the Financial Management and Development VSST may be members of the VSST or they may participate as resource people for particular meetings. Other VSST Team Leaders will be invited to attend when the finances concerning their work is being discussed, (i.e. the Chair of Human Resource VSST will be expected to attend when the cost of compensation and benefits is being discussed by the Financial Management and Development VSST).

Terms of Appointed Members of the Financial Management and Development VSST

- The Team Leader shall be appointed by the Bishop, approved by Diocesan Council, and made a Co-opted member of Diocesan Council by the Bishop.

- The Team Leader shall be appointed for a two year term and may be appointed for not more than two additional consecutive terms of two years each.
- One half of the initial members shall be appointed by the Diocesan Council for one year terms and thereafter their replacements shall be appointed for two year terms, and the other half of the initial members shall be appointed for two year terms, such that the members shall have staggered terms that do not all end at the same time. Members may be appointed for not more than two additional consecutive terms of two years each.

The Financial Management and Development VSST will:

- Meet quarterly at least three weeks in advance of the Diocesan Council meeting
- Meet to address specific issues with two weeks' notice of the meeting
- Conduct meetings in person or by teleconference
- Hold meetings normally at the Diocesan Centre although meetings in other venues are permitted.

The Financial Management and Development VSST will;

- Report at the regular meeting of Diocesan Council;
- Report to the Diocesan Synod;
- Provide an annual summary the measurement of its objectives to the Diocese;
- Provide input to Regions on an as required basis;
- Conduct workshops as required or requested.

The Financial Management and Development VSST will be supported by:

- Budget Task Group;
- ~~Parish Support Task Group (amalgamation of Parish Relations and Mortgage, Loans and Property)~~ Mortgage, Loan, and Property Task Group;
- Investment Task Group;
- Planned Giving and Development Task Group;
- ~~Grants Task Group;~~
- The Diocesan Insurance Advisor.