

Proposed Amendments to the Bylaws, Article III, C: Board of Directors:

In order to create a Committee structure that more effectively meets the needs of the Connecticut Conference, the Board of Directors has proposed the following revision to the structure of the Financial Committees of the Board of Directors. The changes are designed to create greater accountability, higher integration of financial decisions and improved communication with the Board. Current nonprofit best practices require that an audit committee report directly to the Board. The property committee no longer exists since the Missionary Society now owns only the United Church Center in Hartford and Silver Lake Conference Center in Sharon.

Presented below is the original language followed by the proposed language.

*Original*

2. *Finance Committee: The Board of Directors shall elect a Finance Committee comprised of a Chairperson, the Treasurer, the chairpersons of the Property, Budget, Investment, and Audit Sub-Committees and one (1) at large member from each Region to be named by the Board of Directors. The Property, Budget, Investment and Audit Sub-Committees shall be named by the Board of Directors. Neither members of those sub-committees nor at large members of the Finance Committee are required to be members of the Board of Directors. A member of the Board of Directors shall serve as chairperson of the Finance Committee.*

*It shall be the duty of the Finance Committee to supervise the management of properties, funds and investments of the Conference and to make related policy recommendations to the Board of Directors. A full record of the actions of the Finance Committee, since the prior meeting, shall be presented at each following meeting of the Board of Directors.*

Proposed

2. The Board of Directors shall elect a Finance and Budget Committee composed of a Chairperson, the Treasurer, a representative of the Investment Committee and at least five at large members, to be named by the Board of Directors. Within the composition of the committee each region of the conference shall be represented. The Board shall appoint the members of the Investment Committee which serves as a subcommittee of Finance and Budget. Neither members of the Investment Committee nor at large members of the Finance and Budget Committee are required to be members of the Board of Directors. A member of the Board shall serve as chairperson of the Finance and Budget Committee.

It shall be the duty of the Finance and Budget Committee to supervise the management of assets, funds and investments of the Conference, to develop budgets and to make related policy recommendations to the Board of Directors. A full record of the actions of the Finance and Budget Committee, since the prior meeting, shall be presented at each following meeting of the Board of Directors.

3. The Board of Directors shall elect an Audit Committee composed of a Chairperson, the Treasurer and three at large representatives at least one of whom shall have professional audit or accounting experience. The Audit Committee shall report directly to the Board of Directors at its meeting immediately following the completion of the annual audit. The Committee shall oversee the production of annual financial statements by an independent, external audit firm and present these financial statements to the Board of Directors with recommended actions.

[Renumber following sections]