

Decision Profile

Proposed Executive Limitations Regarding Church Loans

Decision Required:

To review the proposed executive limitations from the Bylaws Committee and recommend any changes to DEXCOM.

Why It's Coming to the Finance Committee:

DEXCOM struck the following action item at the April 2023 meeting:

The Bylaws Committee to develop executive limitations on church loans in collaboration with the Finance Committee for DEXCOM to review at the October 2023 DEXCOM meeting.

Background:

At the April 2023 DEXCOM meeting, it was noted that the *DEXCOM Policy Governance Manual* is silent on executive limitations for the monitoring of church loans. In an effort to strengthen the provision and monitoring of church loans, the action item noted above was struck.

The Bylaws Committee discussed the matter and recommended the following:

It was moved (J. Kirby) and seconded (E. Knott) that the following changes be recommended to the Finance Committee for their review before going to DEXCOM:

- **Section 4.4.12 in its entirety be removed from section 4.4 of the *DEXCOM Policy Governance Manual*.**
- **The current sections 4.5 to 4.13 inclusive in the *DEXCOM Policy Governance Manual* be respectively renumbered to become 4.6 to 4.14 inclusive.**
- **A new section 4.5 be added to the *DEXCOM Policy Governance Manual* as “Church Loans”, and that the new section 4.5 shall read as follows:**

The District Superintendent shall not fail to develop fiscally prudent church loan administration policies and require that those policies be adhered to.

The District Superintendent will not:

4.5.1 *the old 4.4.12. in its entirety becomes the new 4.5.1. in its entirety*



4.5.2 Fail to ensure that a written loan agreement is in place for each loan advanced from the District's Loan Development Fund and that each loan is administered in accordance with the provisions of the respective loan agreement.

CARRIED

The current *DEXCOM Policy Governance Manual* is attached for reference.

Recommendation/Motion:

THAT the Finance Committee recommend the proposed executive limitations revisions and additions from the Bylaws Committee to DEXCOM for approval.

