

60 Minutes to Understanding Your Role as Chapter Financial Director

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Training Module Objectives

The financial director plays a significant role in maintaining financial records for the chapter leadership board. You are part of a board that provides strategic direction, leadership planning and administrative support for service teams.

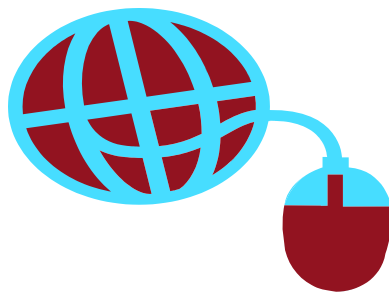
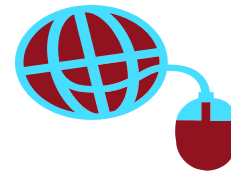
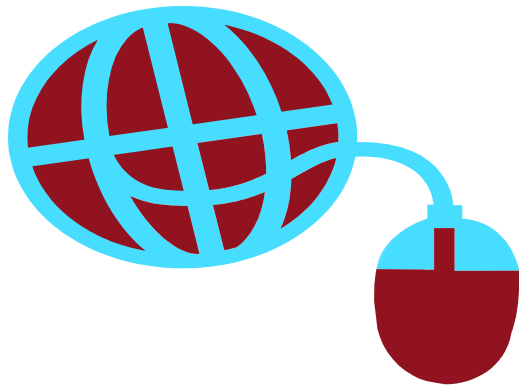
- Section A: Understanding Chapter Funds
- Section B: The Financial Director's Responsibilities
- Section C: Resources to Help You

Section A: Understanding Chapter Funds

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But First, the Internet

Many of the your duties discussed in this module require Internet access. The resources to carry out these duties are available at www.thrivent.com, in Chapter Leadership Administration. Just keep this in mind as we talk about your duties.



Location of Chapter Funds

Tip: Have questions?
Need additional deposit envelopes?
Call the bank customer service center
at
1-866-226-5225 or email at
bank@thrivent.com.

Your chapter has a checking account with Thrivent Financial Bank. You are strongly encouraged to manage your account online at www.Thriventbank.com.

- When you register for your account, use your chapter Employer Identification Number (EIN), instead of your Social Security number. The Fraternal Service Center has your chapter EIN on file. Call Fraternal at 1-800-236-3736.
- You will receive monthly statements and a postage-paid deposit envelope.
- Balance your checkbook monthly.
- Remember, you are responsible for all chapter financial transactions and records.

Two Types of Funds

Tip: Want to know what program funds are available and what have been used-to-date? Go to www.thrivent.com, Thrivent Community, Chapter Leaders, Chapter Leadership Administration. Select View Program Funds Available

Operating Funds are deposited into your chapter account in January & July and should be used to:

- Pay chapter operating expenses (postage, phone calls, bookkeeping)
- Provide reimbursement to service teams
- Support annual chapter leader elections
- Provide an outright grant or loan to a chapter service team as seed money
- Recognize volunteers
- Pay for publicity materials
- Support chapter and Thrivent presence in local congregations
- Support congregational service teams
- Support chapter social/educational gatherings for members
- Conduct Join Hands Day activities

Tip: Verify your operating fund balance at www.thriventbank.com.

Care Abounds in Communities Program® Funds are available January to support benevolence purposes:

- For fund-raisers, funds will be deposited in the chapter checking account
- For hands-on service activities, funds will be sent to the person designated on the online application

Section Review: Understanding Chapter Funds

WHERE

Your chapter has a checking account at www.Thriventbank.com.

When registering, use your chapter Employer ID Number (EIN), not your Social Security Number.

The Fraternal Service Center can help you. Call 1-800-236-3736.

WHAT

Your chapter receives two types of funds:

Operating funds pay for chapter expenses. Use them for administrative expenses, member events/awareness, social and educational activities, volunteer recognition, and service team seed money.

Program funds are for benevolence purposes, such as fund-raisers and hands-on-service activities.

Section B: The Financial Director's Responsibilities

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Duty 1: Manage Operating Funds

Suggested Guidelines for Budgeting Chapter Operating Funds

Category	Examples of Appropriate Operating Fund Expenses	Percentage Operating Fund Use (Suggested)
Administrative	<ul style="list-style-type: none"> ▪ Refreshments for chapter meeting. ▪ Reimbursement for travel to chapter meetings. ▪ Teleconference meeting costs. ▪ Meeting supplies such as postage, paper, Quicken software, high speed Internet service. 	30%
Member Events Educational Activities Member Awareness	<ul style="list-style-type: none"> ▪ Chapter leader elections. ▪ Social/awareness events ▪ Thrivent Financial promotional supplies. 	40%
Volunteer Recognition	<ul style="list-style-type: none"> ▪ Events and token gifts for chapter leaders, congregational coordinators, service teams, and chapter members. 	20%
Service Team Seed Money	<ul style="list-style-type: none"> ▪ Upfront funding for chapter service teams conducting locally supported or Care program activities. 	10%

To administer Care Abounds in Communities® program funds:

1. Verify and track requests from service teams for program funding.
2. Respond to service teams regarding board approval of requested project/funding.
3. Collect, retain receipts from service team.
4. Verify service team expenses.
5. Authorize fund transfer.

The Nuts and Bolts

A. After the chapter leadership board approves an activity, it must be entered into the online Chapter Leadership Administration page BEFORE the activity takes place.

B. When the community service team completes an activity, it forwards the Care Abounds in Communities® documentation of income received and expenses incurred and any receipts to the chapter leadership board, along with the net funds raised.

C. A chapter leader is responsible for updating the Chapter Leadership Administration page with the information from that activity (i.e. number of member households participating, volunteer hours, local funds raised, reporting donations valued at \$250 or more) in the Reports Funded Activity Results option.

D. The financial director sends all checks, with a deposit slip, to Thrivent Financial Bank.

E. After deposits are verified, a check can be delivered to the recipient either by mail or by person.

Seed Money

For hands-on service activity, community service teams may request up to 50 percent up-front funding for the immediate purchase of supplies required for the activity. Requesting up-front funding is done when entering the activity in the Chapter Leadership Administration page prior to the activity. Funds can be sent directly to a designated community service team member to purchase necessary materials. This means these funds may not funnel through the chapter's account, but they are being tracked at the Operations Center for year-end reporting. **For a fundraising activity**, community service teams may inquire about up-front funding in the form of either a loan or grant from the chapter leadership board.

Your Options:

1. Gift the money
2. View it as a loan
3. Deny the request

Tip: For more information on seed money, please see the Chapter Information Place (CHIP) on chapter leaders only section of www.thrivent.com.

Reporting Funds Raised

- Report net funds raised
 - Gross funds raised at activity – total expenses incurred = net funds raised
 - For example, if a service team raises \$6,200 and \$200 of that amount is used to pay expenses for the activity, net funds raised equals \$6,000
 - **Important: Report all net funds raised, not just the portion supplemented by the chapter**
 - For example, if a service team has net funds raised of \$6,000 and receives \$2,000 of supplemental funds, the service team must report the \$6,000 as net funds raised.
 - The entire net funds raised **must be** deposited into the chapter's checking account.
 - For a large dollar shared Care in the Communities® activity with another not for profit organization, please contact your LCS team representative for direction.

Duty 2: Financial Reporting & Record Keeping

Monthly Reporting

You are required to report the chapter's financial condition at regular board meetings. Present and seek approval for previous month's financial information.

Year-End Reporting

Thrivent files a group tax return on behalf of its chapters. The Chapter Summary Report (located online) compiles the information your board has entered the previous year. Do the following regularly:

- Keep receipts for all expenditures from the chapter account, as well as receipts from all service teams
- Keep records of donations of \$250 or more (submitted from service teams)
- Use the chapter checking account for all financial transactions, instead of cash
- Use the Chapter Leadership Administration for activity reporting
- Use online banking
- Make sure you receive and preserve the monthly bank statement
- Balance checkbook monthly

Record Keeping

Keep for 7 years:

- Monthly bank statements
- Checkbook and all unused checks
- Checkbook ledgers
- Duplicate check registers
- Financial director's chapter meeting reports
- Receipts for all expenses reimbursed by the chapter
- Activity receipts

Duty 3: Support Chapter Audit

The chapter president will select an Audit Committee consisting of at least three chapter members. Additional nonmembers may also serve. *Note: To ensure independence, Thrivent Financial representatives, field managers, chapter leadership board members and close relatives of leadership board members should **not** be committee members.*

You Must Provide

- Chapter meetings notes
- Monthly bank statements
- Checkbook ledger and duplicate check register
- Copies of, or access to, the list of activities reported online
- Receipts for general expenses
- Activity report forms for Care programs
- Year-end Chapter Summary Report (CSR)

**Support
Financial
Audit &
Performance
Audit**

Due February 28th

Tip: Detailed procedure and guidelines are available at www.thrivent.com. The Fraternal Service Center staff is also available to answer you audit related question. Call 1-800-236-3736.

Section Review: The Financial Director's Responsibilities

The financial director plays a significant role in maintaining financial records for the chapter leadership board. You are part of a board that provides strategic direction, leadership planning and administrative support for service teams.

Manage Chapter Funds

Administer chapter operating funds. Help board create budget. Advise board on seed money requests.

Administer the Chapter Care Abounds in Communities® program funds.

Financial Reporting & Record Keeping

Deliver financial reports at chapter meetings. Seek approval for previous month's report.

Conduct year end reporting.

Keep all receipts and financial records 7 years.

Support Chapter Audit

Support chapter audit. Provide necessary documents. Due February 28.

Section C: Resources to Help You

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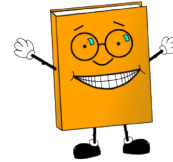
Online Resources

Get Started

1. Go to www.thrivent.com
2. Click on Thrivent Community
3. Log-on (register if new user)
4. Click on Chapters
5. Click on Volunteer Leader Resources
6. Click on Chapter Leaders
7. Click on Chapter Leadership Administration

What's There

- Quick reference guides
- Glossaries
- Online training, tutorials
- Chapter publications
- Chapter resources
- Visibility Toolkit



CHIP

Chapter Information Place

Your one-stop, online chapter reference tool:

- Financial Director's roles and expectations
- Banking procedures
- Care Abounds in Communities funding process
- How to bank online
- Donor checks
- Calculating net funds raised
- Operating funds planning and use
- Receipts
- Chapter checks
- Fraternal highlights and service center information

And MUCH, MUCH MORE!

Helpful Telephone Numbers

National Fraternal Service Center

- Live help from the experts.
- 1-800-236-3736
- Monday-Tuesday: 8 a.m. to 10 p.m.
- Wednesday-Friday: 8 a.m. to 7 p.m.
- Email them at fraternal@thrivent.com.

Training Module Review

Section A:

Understanding Chapter Funds

- Two types of funds
- Location of funds

Section B:

The Financial Director's Responsibilities

- Manage chapter funds
- Financial reporting & record keeping
- Support chapter audit

Section C:

Resources to Help You

- Thrivent online, CHIP
- Telephone numbers