

## **Financial Director**

Role-Specific Training

## **Welcome**

- Thank you for becoming a member of your chapter's leadership board.
- Recording, Thrivent.com, and other board members, past and present, are good resources.
- Ask, research and be open to learning new ways.

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## **Specific duties of the financial director role**

- Reach out to other chapter leaders for support when you need it.
- This information also applies to assistant financial director.

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## **Specific duties of the financial director role**

- Manage chapter checking account.
  - Take ownership of past records and checkbook.
  - Make a plan to resolve unfinished business from prior year.
  - Reconcile bank account and operating funds monthly.
    - Same time each month.

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## Specific duties of the financial director role

- Manage chapter checking account (cont.).
  - Sign bank authorization form.
    - One or two other leaders should also sign.
    - All sign one form.
    - If changes needed, complete new form.
  - Use online banking
    - Use chapter's EIN, not your Social Security number.
    - Don't know the chapter's EIN? Call the Member Connection Center at **800-847-4836** and say 'fraternal.'
    - For addition help, contact the Bank Call Center at **866-226-5225**.

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## Specific duties of the financial director role

- Maintain accurate records of Care Abounds in Communities® funds.
  - Most chapters set guidelines for the supplemental funding ratio.
  - Your chapter likely has process in place.
  - Talk with chapter president to learn the process.
- Manage service team requests.
  - May share duty with community service team director or other chapter leader.
  - Verify service team submits a funding request form.
    - Care Abounds in Communities Request for Funding (20885F) or Operating Funds Request form (23852).
  - Notify service teams of request status.

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## Specific duties of the financial director role

- Manage service team requests (cont.).
  - Remind service teams to keep receipts so they can be reimbursed.
  - Work with service team to determine how proceeds paid out.
  - Arrange for board to vote on requests.
  - Notify service teams of board's decision.
  - Informational packet for service teams.
    - Care Abounds in Communities Activity Planning checklist.
    - Report for funding results.
    - Publicity information.
    - Chapter leader contact information.
    - Donation tracking form.
    - Fund flow explanation.
    - Service activity timeline.

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## Specific duties of the financial director role

- Manage service team requests (cont.).
  - If fundraiser:
    - Send checks to Thrivent Financial Bank and watch for deposit.
    - Write check for supplemental funding + service team deposit.
    - Have chapter's financial representative present check to recipient.
      - Great photo op!
      - Or, mail check to recipient.
  - Enter activity results online; monitor bank account online for automatic deposit of funding.

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## Specific duties of the financial director role

- Manage service team requests (cont.)
  - If hands-on service activity:
    - Service team can request up to 50% of funds up front.
    - Once activity is complete and receipts are reviewed, enter results online and disburse remaining funds.
    - Receipts still required.

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## Specific duties of the financial director role

- Manage the chapter's operating funds budget.
  - Required to report every transaction online in Chapter Leader Administration area.
  - Recommend this be done monthly.

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## Specific duties of the financial director role

- Manage the chapter's operating funds budget (cont.)
  - Funds are provided for:
    - Member events and awareness.
    - Member social events.
    - Volunteer recognition.
    - Administrative needs.
      - Annual election expenses.
      - Chapter meeting expenses.
      - Postage.
      - Phone calls.
      - Bookkeeping tools.
    - Service team seed money and benevolence in rare cases (for a chapter service team activity).

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## Specific duties of the financial director role

- Manage the chapter's operating funds budget (cont.)
  - Receive funds once or twice a year in January and April:
    - Five elected leaders in place.
    - A current Thrivent Financial Bank account.
    - Reported their operating expenses online.
    - Submitted their Chapter Summary Report authorization page.
  - Can carry over up to 10% of chapter's yearly operating funds to following year.
  - Verify beginning balance is correct to avoid overdrafts in checking account.
  - Inappropriate to pay volunteers.
    - Find more suggestions in Managing and Reporting Chapter Operating Funds quick reference guide. (See Appendix A for link.)

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## Specific duties of the financial director role

- Manage the chapter's operating funds budget (cont.)
  - Guidelines for budget
    - Member events and awareness (40%).
    - Volunteer recognition (20%).
    - Administrative needs (30%).
    - Service team seed money and benevolence (10%).

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## Specific duties of the financial director role

- Manage the chapter's operating funds budget (cont.).
  - Resources.
    - Found on Volunteer Leader Resources > For Chapter Leaders > Chapter Leader Roles > Financial Director/Assistant Financial Director:
      - Managing and Reporting Chapter Operating Funds guide.
    - Managing Chapter Operating Funds tutorial.
    - Using the Operating Funds Excel Spreadsheet Template and Sample spreadsheet.
    - Operating Funds Excel Spreadsheet Template.
    - Using the Quicken Template.
  - Found on Chapter Leadership Administration page of Thrivent.com.
    - Two summary reports of operating funds expenses.
  - Page in CHIP:
    - Article that explains more about operating funds and the process for reporting them online.

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## Specific duties of the financial director role

- Maintain financial records of income and expenses.
  - This includes:
    - Operating funds.
    - Care Abounds in Communities® program funds.
    - Chapter leader reimbursements.
  - Meet with outgoing financial director to understand where records are maintained and housed.
    - May use same process.
    - Find another process that works better for you.

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## Specific duties of the financial director role

- Maintain financial records of income and expenses (cont.).
  - Access reports available online for programs and operating funds.
  - Find financial reporting method that works best for you.
  - Maintain retention/destruction of chapter materials (see CHIP for information)

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## Specific duties of the financial director role

- Maintain financial records of income and expenses (cont.).
  - Require leaders to complete Chapter Expense Reimbursement Request form (24509).
    - Found in CHIP.
    - Indicate expense category.

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## Specific duties of the financial director role

- Report chapter financial condition at chapter board meetings.
  - Print out chapter's checking account balance.
  - Report operating funds balance.
  - Note details about outstanding information you're waiting for from service teams.
  - Include information about upcoming project funding requests you expect will wrap up soon.
  - Give each chapter leader a copy.
- Resource.
  - Chapter Summary Report.
  - Operating funds reports.
  - Bank statements.

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## Specific duties of the financial director role

- Manage chapter checking account.
  - Send checks and deposit slips to Thrivent Financial Bank.
  - Verify deposits are posted to checking account.
  - Deliver checks to recipients through FR by mail or in person.

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## Specific duties of the financial director role

- Manage chapter checking account best practices.
  - Be aware of what monies can pass through the account.
    - Operating funds.
    - Care Abounds in Communities funds.
    - Deposited service team activity funds.
    - Miscellaneous funds.

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## Specific duties of the financial director role

- Chapter audit process.
  - President appoints audit committee.
  - They use Chapter Summary report, found on Chapter Leadership Administration page.
  - Updated monthly.
  - Year-end report must be signed and sent to corporate offices by end of February.

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## Online resources to help you in your new role

- Required to have email and Internet access.
- Chapter Leadership Administration page on Thrivent.com.
  - Financial reporting here.
    - View program funds available; report funded activity results.
    - Request for activity funding; change funding request amount.
    - Report Operating funds expenses.
    - View activities; run various reports and listings.
    - Order chapter supplies.
  - Register for Thrivent.com user ID and password as soon as possible.
  - Use quick reference guides/tutorials. (See Appendix A.).
  - Contact the Member Connection Center
    - Call **800-847-4836** and say 'fraternal' on Monday through Friday from 7 a.m. to 9 p.m., Central time.
    - Email [fraternal@thrivent.com](mailto:fraternal@thrivent.com).

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## Online resources to help you in your new role

- Thrivent Financial Bank website, [Thriventbank.com](http://Thriventbank.com)
  - Register for customer and password.
  - All chapter leaders with access to online banking:
    - Use same ID and password.
    - Need to sign a bank signature card.
  - If chapter has Thrivent Builds checking account, Thrivent Builds Chapter Specialist needs to know, too.
  - Contact the bank customer service desk for help with online banking.
    - 866-226-5225
    - Email them at [bank@thrivent.com](mailto:bank@thrivent.com)
- CHIP, search for “bank.”

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## Your unique contribution

- Help provide strategic direction and leadership planning to board
- Work with service teams as they:
  - Request funding.
  - Carry out the project.
  - Report results.
  - Release funds to recipient.
- Face of Thrivent Financial

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## First area of focus

- Find out if your chapter has a budget for the operating funds.
  - If not, use the guidelines on previous slide as a starting point.
- Talk with chapter president to find out if chapter board has process for funding requests.
- Meet with outgoing financial director to learn how chapter's financial records are maintained and stored.
- Register for all necessary user IDs and passwords.
- Take ownership of past records and the checkbook.

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## Closing

- Topics for board discussion:
  - Background on Thrivent Financial and the chapter system.
    - Listen to the audio recording.
    - Read more at Thrivent.com.
  - Gaining access to and using the chapter online system.
    - Web is key. Find a way to access it.
    - Need help getting set up? Contact the Member Connection Center at 800-236-3736 (and say 'fraternal').

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## Closing

- Topics for board discussion (cont):
  - Care Abounds in Communities®
    - Board's primary role is to distribute these funds.
    - Learn about process:
      - Online.
      - In CHIP.
      - From a veteran at one of your board meetings.

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## Closing

- Topics for board discussion (cont.):
  - Thrivent Financial's privacy policy and practices.
    - Care program funding recipients must complete "Permission to Disclose Information" form.
      - Adult recipient version.
      - Parent/Guardian version.
      - Found in CHIP.
    - Provides Thrivent Financial with permission to use, disclose and publish recipient's name and other pertinent information about recipient to plan, conduct, advertise and communicate results of fundraising activity for recipient's benefit.
    - If qualified nonprofit organization is recipient, form doesn't need to be signed unless person's name or likeness published.
      - Could be employee or volunteer of nonprofit organization.

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## Closing

- Learning about RFO programs and focus.
  - Visit RFO website to find information about events, etc.
  - They can post information for you.
- Bringing it all together as part of the chapter system of Thrivent Financial.
  - Help your chapter run smoothly:
    - Tap into knowledge of past leaders and Community Engagement Team.
    - Read emails and mailings from the corporate office.

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## Closing

- Ambassador for Thrivent Financial
  - Tell about your experiences and why you chose to volunteer.
  - Prework:
    - Pull together your thoughts in an “elevator speech.”

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## Closing

- Get more members involved.
  - Friends, church members, new acquaintances.
  - Help service teams get more members involved.
  - Plan activities with financial representatives.
    - Provide venues for financial representatives to meet people.
    - People learn about Thrivent Financial.

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## Closing

- You make an impact.
  - Today is focused on paperwork and processes, but there's more.
  - Chapter is like a foundation.
  - Reflect on what you've done and whom you've helped.
  - Share your thoughts and feelings with members and nonmembers.
  - Your enthusiasm will be contagious.

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## Closing

- [How to Register on Thrivent Financial's website.](#)
- [How to Access Chapter Leadership Administration.](#)
- [Administration Overview](#) – Learn how to access and navigate in Chapter Leadership Administration area (interaction and simulation).
- [Requesting Funds and Reporting Activity Results](#) – Learn about Care Abounds in Communities program and how to request funding and report results for activities (interaction and simulation).
- [Managing and Reporting Chapter Operating Funds.](#)
- [Managing Chapter Operating Funds](#) – Learn how to track and report your chapter operating funds expenses (interaction and simulation).