

**Proposed Bylaw Amendment ARTICLE IX:
Section 10. Financial Audit**

Approved by the Board May 3, 2023

ARTICLE IX: Section 10. Financial Audit Assessment

The board will arrange for an audit, a review or an **agreed upon procedure** of the church's accounting records ~~in even-numbered fiscal~~ **every three** years by an independent, outside professional and will report the results to the Congregation.

Rationale:

Michael A. Veneman, CPA June 30, 2021 from a letter describing a Finance Policy Review: Best practices state that every church should undergo an audit or review of its financial statements by an independent CPA at least every three years. ... I believe that for the current status of the church, a review may be the best option. ... If the church is in agreement, I believe the bylaws could be amended to call for a review every three years. (The cost of an audit for a small or mid-sized church can range from \$7,000 to \$10,000.)

The Board plans to have an audit, a review or an agreed upon procedure of the church's accounting records during the 2023-24 church year.