

Lecture 1 – MSCM8615

May 19, 2009

Summary of Readings

▶ Problems

- ▶ Drop in members, drop in contributions, increase in expenses, aging facilities
- ▶ Lack of controls, supervision, expertise, hierarchical oversight
- ▶ Lack of transparency
- ▶ Embezzlements
- ▶ Cost of lawsuits

▶ Recommendations

- ▶ **Publication of diocesan and parish financial statements** and audits in their entirety
- ▶ **More transparency** (we will look at Boston's Transparency Project later)
- ▶ Forums with finance council members
- ▶ **Continuing professional education for financial officers**
- ▶ Parishioners should have access to written reports on all appeals that contain financial info and progress reports
- ▶ **Implementation of "best practices"** (but they can only be recommendations, since Canon law does not require bishops to follow them), **with particular emphasis on internal controls**
- ▶ Filing of IRS Form 990, which includes compensation info on key employees



Ruppel Chapter 1

- ▶ For now, let's just focus on some of the terminology, then we will see how it all fits together in the next few weeks

