**Below is a summary of some of the key elements**

**in the BY-LAWS as they pertain to the board of directors**

**Christ the King Passionist Retreat Center, Inc.**

**ARTICLE II - BOARD OF TRUSTEES**

SECTION 3. RESERVED POWERS: The Trustees shall have the following reserved powers:

* Any contract, amendment to any contract, lease as lessee, or acquisition of any asset which involves an obligation, on the part of the Corporation in excess of 5% of the annual budget,.
* Any sale, exchange, gift, mortgage, option or other disposition of any real property or interest therein owned by the Corporation, and any other assets owned by the Corporation with a value in excess of $10,000.
* Any proposal or plan for construction or remodeling involving an expenditure in excess of $25,000,
* Any loan by the Corporation, any making, retention, or disposition of any investment, or any other transfer of funds by the Corporation that exceed 5% of the annual budget.
* Appointment of one vowed Passionist voting member to the Board of Directors.
* Endorsement of annual Budget.

**ARTICLE IV - BOARD OF DIRECTORS**

SECTION 2. MEMBERSHIP OF THE BOARD OF DIRECTORS: The Board of Directors shall be composed of at least seven (7), but not more than fifteen (15) Voting Directors and not more than three (3) Advisory Directors. The Retreat Center Executive Director and the AdvisoryDirectors will serve as non-voting Ex Officio members of the Board of Directors.

SECTION 3. POWERS OF THE BOARD OF DIRECTORS: Directors shall assume the following responsibilities:

* Fulfill the Passionist Mission of the Christ the King Passionist Retreat Center;
* Abide by the Articles of Incorporation and Bylaws of the Corporation;
* Promote and preserve the Roman Catholic nature of the Corporation;
* Promote and preserve the sponsorship of the Corporation by Holy Cross Province
* Adopt the fiscal and other appropriate policies of Holy Cross Province;
* Ensure that the Corporation maintains correct and complete books and records of account and minutes of the proceedings of the Board of Directors and its committees; and
* Comply with the standard of conduct of Directors as set forth in the California Nonprofit Religious Corporation Law (Section 9240 *et seq.*).

SECTION 5. TERMS OF OFFICE AND VACANCIES:

Voting Directors shall be elected for a term of three (3) years. The maximum number of consecutive terms for each Voting Director will be three (3).

SECTION 6. DUTIES: The duties of the Board of Directors shall include:

* Determining the Corporation’s Mission Statement, objective and major policies in accordance with the purpose and philosophy of Holy Cross Province;
* Recruiting, hiring, and evaluating candidates for the position of Retreat Center Executive Director.
* Providing a written annual evaluation of the performance of the Retreat Center Executive Director;
* Approving the Corporation’s annual operating budget;
* Safeguarding the Corporation’s assets and arranging for the proper investment of funds; ensuring adequate Directors’ and Officers’ insurance coverage is provided;
* Maintaining relationships and proper liaison with government, church, and other external agencies; and
* Evaluating the Corporation’s operation in relation to the Corporation’s Mission Statement.

**ARTICLE V - MEETINGS OF DIRECTORS**

SECTION 1. The annual meeting shall be held in October of each.

SECTION 2. Regular meetings of the Board of Directors shall be held at least quarterly

**ARTICLE VI - OFFICERS OF THE BOARD OF DIRECTORS**

SECTION 1. OFFICERS: The Board of Directors shall among and from the Voting Directors, elect persons to the following positions: President of the Board of Directors, one or more Vice-President(s), a Secretary, a Treasurer.

SECTION 2. ELECTION; TENURE; REMOVAL; VACANCY: Officers are elected by a majority vote of the Board of Directors at annual meetings. Officers may be re-elected twice and may serve for a total of three (3) consecutive years.

SECTION 3. PRESIDENT OF THE BOARD OF DIRECTORS: The President of the Board of Directors shall preside at all meetings of the Board of Directors and shall be a voting member, ex-officio, of all committees.

SECTION 4. VICE-PRESIDENT(S) OF THE BOARD OF DIRECTORS: The First Vice-President shall act as President in the absence of the President of the Board of Directors.

SECTION 5. SECRETARY: The Secretary of the Board of Directors is responsible for recording the Minutes of the meetings…., verifying that all notices are duly given in accordance with the provisions of these Bylaws, keeping custody of the Corporate records and a register of the address of each Director.

SECTION 6. TREASURER: The Treasurer is responsible for overseeing the preparation and maintenance of accurate financial records of the Corporation….

SECTION 7. RETREAT CENTER EXECUTIVE DIRECTOR: The Retreat Center Executive Director shall be hired by the Board of Directors and serve as a non-voting Ex Officio member of the Board.…. The Retreat Center Executive Director shall report to and serve at the pleasure of the Board of Directors.

**ARTICLE VII - COMMITTEES OF THE BOARD OF DIRECTORS**

SECTION 2. Minutes of each meeting shall be kept and shall be filed with the records of the Corporation.

SECTION 3. EXECUTIVE COMMITTEE: There shall be an Executive Committee comprised of the Officers of the Board of Directors. The authority of the Executive Committee shall include making arrangements for the Board of Directors to conduct the business of the Board of Directors, providing for the Board’s evaluation of its own performance.. and carrying out all other responsibilities assigned to the Executive Committee by the Board of Directors.

**ARTICLE VIII - MISCELLANEOUS PROVISIONS**

SECTION 1. INDEMNIFICATION OF TRUSTEES, DIRECTORS, AND OFFICERS:

To the fullest extent permitted by law, the Corporation will defend, indemnify, and hold harmless each Member and Officer against any and all claims, liabilities, and expenses

**ARTICLE IX - FISCAL MATTERS**

SECTION 1. FISCAL YEAR: The fiscal year of the Corporation shall begin on the first day of July and shall end on the 30th day of June each year.

SECTION 2. AUDITS: All the accounts and records of the Corporation together with all supporting data shall be reviewed or audited… Annual financial statements shall be submitted within 150 days of the close of the last fiscal year to the Board of Directors.

SECTION 6. PAYMENTS AND RECEIPTS: …Any expenditure not included in the annual budget in excess of $2,500 shall be reported to and approved by the Board of Directors.

**Below is a summary of some of the key elements**

**in the PROVINCE FINANCIAL REVIEW POLICY**

**Issued: January, 2021**

# **The Congregation of the Passion, Holy Cross Province Board of Trustees (HCP BOT),** consisting of the Provincial Superior and his Consultors, retains certain reserve powers pertaining to the Province retreat center corporations. The reserve powers are detailed in the By-Laws of each retreat center. This Province Financial Review Policy is provided in support of the reserve powers.

1. **Board of Trustees review of annual capital and operating budgets.**

Once budgets are approved (or endorsed) by the Retreat Center Board of Directors, they should be submitted to the HCP BOT for approval Normally **budgets are submitted in late-March or early April for their review by the Province Finance Office and presented to the HCP BOT at its May meeting.**

Subsequent budget revisions, if any, that vary more than 10% (decrease in revenue or increase in expense) from the original submission must also be submitted for HCP BOT review and approval or endorsement.

1. **HCP BOT REVIEW OF QUARTERLY FINANCIAL REPORT**

Q**uarterly reports are submitted 30-45 days after close of quarter for review by the Province Finance Office. A copy of the quarterly financial report is to be provided to the Retreat Center Board of Directors.**

1. **HCP BOT REVIEW OF INDEPENDENTLY AUDITED OR REVIEWED**

 **ANNUAL FINANCIAL STATEMENTS**

An annual audit or review by an independent certified public accounting firm is a requirement of all Retreat Center Corporations. . **In order to preserve the relevance and utility of an audit or review, independently** **audited or reviewed financial statements should be submitted to the HCP BOT for review by December 31 for the previous fiscal year**

1. **HCP BOT REVIEW OF FILING OF IRS FORM 990**

**IRS Form 990 returns should be submitted to the HCP BOT for review by March 31 for the previous fiscal year. A copy of the 990 should be provided to the Board of Directors in accord with the policies of the Retreat Center.**