

**CANON 17**  
**Of Vestries and Executive Committees**

Section 5      Legal Representatives of the Parish

*The Vestry shall be the agent and legal representative of the Parish in all matters concerning its corporate property, subject to the Constitution and Canons of the Church and the laws of the state of Florida. The Vestry shall care for and maintain the buildings, furnishings, and all other property of the Parish and provide adequate insurance thereon. The Vestry shall be responsible for the finances of the Parish, the raising of money to support its program, the prompt payments of salaries and bills, and the prudent care of all trust funds, endowments, and bequests, including the sale, purchase and transfer of securities and other assets. All money received and distributed shall be entered in the records of the Parish Treasurer and included in the Annual Parish Report to the Diocese and National Church. All money raised by Parish organizations must be entered in the records of the Parish Treasurer and included in the Annual Parish Report to the Diocese and National Church.*

**CANON 20**  
**Of Business Methods in Church Affairs**

Section 1      (a) *Funds held in trust, endowment and other permanent funds, and securities represented by physical evidence of ownership or indebtedness, shall be deposited with a Federal or State Bank, or a Diocesan Corporation, or with some other agency, approved in writing by the Diocesan Council, under a Deed of Trust, Agency, or other Depository Agreement providing for at least two signatures on any order of withdrawal of such funds or securities. [The Trustees are the appropriate Diocesan Corporation, referred to in this Canon, for parish invested funds. What this means is that if you parish has funds invested with some entity other than the Trustees or a federal or state chartered bank, you need the written permission/authorization of Diocesan Council.]*

*This paragraph shall not be deemed to prohibit investment in securities issued in book entry form or other manner that dispenses with the delivery of a certificate evidencing the ownership of the securities or the indebtedness of the issuer.*

(b) *Treasurers and custodians, other than banking institutions, shall be adequately bonded. [Parishes in the Provincial Insurance*

Program have fully adequate crime coverage. Those few parishes not in the Provincial Insurance Program are required to provide evidence to the Standing Committee that they have adequate coverage.]

*(c) Such books of account shall be kept as shall make them available for satisfactory accounting.*

These Canons emphasize that the Vestry is responsible for the finances of the parish and that the Treasurer, as a member of the Vestry, is a steward and custodian of other people's money and therefore, is accountable to the Vestry, the membership of the Church, and in accordance with the Canons, to the appropriate Diocesan authority.