

UUFC Board of Trustees Meeting, August 11, 2014

Present: Kyle Jansson, Marcia Shaw, Kathy Kopczynski, Beany Kunis, Jean Townes, Tim Emery, Jamie Simmons, Heather Emberson, Monica Jacobson Tennessen

Meeting called to order at 8:21 pm.

Consent Agenda

- Consent agenda items:
 - o Approve minutes of July meeting
 - o Accept Financial Report
 - o Approve Policy 2.11 Emergency Aid Fund revision
- Kyle Jansson asked to remove Policy 2.11 Emergency Aid Fund revision from the consent agenda
- Beany Kunis moved we pass the consent agenda, Kathy Kopczynski seconded.
- Approved with none opposed.

Treasurer's Report:

- Income is ahead of last year, significantly (28K this year vs. 16K last year for July). Increase in pre-paid pledges and auto transfers.
- Balance sheet: total of \$1.7 million, which is up from last year and undervalues our real estate. We still have \$108,000 in reserves. This is due to our year-end income being higher than expected, and the fact that we haven't paid for all of furnace project yet. \$9-10K is left to pay, due upon completion.
- Anne White, CPA, took on more payroll responsibilities in July that Tim and Claudia had and were not equipped for, such as payroll and liabilities - tasks that require specialized knowledge and experience. Tim says it's good to have these tasks in expert hands.
 - o We are doing what's appropriate for a congregation of our size. We are now beyond having it be appropriate for volunteers without professional experience do these tasks. Paying a CPA has turned out to be more affordable than we thought.
 - o Part of the Treasurer's job is to look at risk - Tim Emery notes that it is fairly low risk to hire Anne White, even at worst case.
- Tim Emery will be the Board liaison to the Investment Committee, which will include working on revisions to our investment policy after the congregational vote to divest and revise our investment strategy at the 2014 Annual Meeting.

Minister's Report:

- Rev. Jill McAllister was not present at this meeting. The Board discussed the report she submitted in document form.

Items Removed from Consent Agenda:

- Policy 2.11 Emergency Aid Fund revision:
 - o Policy contains a bolded sentence that reads, "At no time are funds from the Emergency Aid Fund used for the direct benefit of UUFC's minister(s) or any

member(s) of the minister(s)'s family(s)." Does not seem necessary for this to be bolded.

- Discussion over whether this language is necessary at all. Is this boilerplate to avoid trouble with the IRS? Discussion of possible wording.
 - Amendment to change the bolded sentence to read, "No funds will directly benefit the minister or the minister's family" and remove the bolding.
 - Moved by Marcia Shaw, seconded by Jean Townes.
 - Amendment passed with none opposed.
- Beany Kunis moved we adopt the revised Policy 2.11 Emergency Aid Fund. Seconded by Kathy Kopczynski.
- Discussion: Who is responsible for the procedure for the Emergency Aid Fund? Answer: the Emergency Aid Fund committee is.
- Policy revision passed and adopted with none opposed.

Review of this Meeting

Meeting adjourned at 9:01 pm.