

**UUFVB Finance Committee
Meeting Minutes March 16, 2021**

Present (All via Zoom): Chair Woody Sutton, Elizabeth Borne, Bill Ames, Patty Walker, Kathy Cossa, and Spike Vrusho. Excused: Rebecca Hornbuckle, Rod Baker, and Rev. Scott Alexander, *ex officio*

Meeting was called to order at 3:33 PM. After check-in, Woody was selected as Secretary pro-tem. The minutes of the February 16, 2021 meeting were approved as written. The agenda was reviewed and accepted with one new item added.

Treasurer's Office Updates:

Accountant Elizabeth Borne led the discussion. February was a financially stronger month in several ways as opposed to January. Pledge income was over plan. On a YTD basis, our 8 month's total offering income is \$6200 over plan. This result help offset the loss of \$3500 in budgeted Yard Sale income from being forced to cancel it account of COVID-19. Net: Total Ministry income YTD is \$235 over plan. Total Ministry expenses YTD are \$145 over plan. Obviously, there is not much of a cushion to absorb any unforeseen expenses. However, both Bridges and Emerson are slightly over plan YTD making the total UUFVB net income for the first 8 months \$8300 positive. Endowment income was particularly strong in February. The Balance Sheet reflects \$382,635 of Net Assets, which is growth of \$65,613 YTD.

2021-2022 Budget Update:

97 Pledges have been received as of March 15th for \$210,562.94. 90 of the pledges are from the group of 187 who pledged last year. 7 are new pledges from a group of 115 who did not pledge last year. We are still well short of our goal. Budget progress is somewhat behind schedule. Many of the individual elements have been developed. Other inputs will initially have to be "proforma" (particularly Emerson) as next year's "season" is just starting to coalesce. We expect to complete all budgets within the next two weeks.

Old Business:

The Insurance renewal process is currently on pause. Working with Brown & Brown as our independent agent, they will begin soliciting proposals for us in May. Our renewal date is November 1st. The letter has been sent to the holder of 5 "Member CD's" advising them that there will be no renewal on July 1st, when the current agreement ends. There has been no response at this point.

New Business:

Discussion on an announced gift from the Frey Estate was tabled as the monies have not been received. Discussion of Eva Heifetz's endowment gift for "Sustainability Projects" will be carried over to next the next meeting as the Endowment Committee is still developing an implementation plan consistent with her wishes. Some Bridges and Facility Council budget clarification requests to the Treasurer's Office were discussed with responses not yet developed. Scott's request for no monetary retirement gift was also discussed.

Fund Raising Update: No Report.

Next Scheduled meeting – Tuesday, April 20, 2021 at 3:30 PM. Meeting adjourned at 4:20 PM.

Respectfully submitted,

Woody Sutton Secretary pro-tem