

**UUFVB Finance Committee
Meeting Minutes August 17, 2021**

Present (All via Zoom): Chair Woody Sutton, Elizabeth Borne, Bill Ames, Patty Walker, Kathy Cossa, Spike Vrusho, Rebecca Hornbuckle, Rod Baker, Diane Osiecki, and Rev. Kaaren Anderson, ex officio

Meeting was called to order at 3:30 PM. After check-in, Woody Sutton was selected as Secretary pro-tem. The minutes of the June 15, 2021 meeting were approved as submitted. The July meeting had been cancelled. The agenda was reviewed and accepted with several new items added. At the Chair's request, it was decided the meeting would focus more on current and future challenges more so than assessing in detail the recently completed fiscal year end results.

New Business:

Treasurer Rebecca Hornbuckle reviewed staffing changes that are currently underway in the Treasurer's office. Diane Osiecki has agreed to become Assistant Treasurer. Elizabeth Borne will be leaving as accountant and is currently assisting in the transition of work responsibilities. Diane was welcomed to the Committee and Elizabeth was thanked for her years of service to the Fellowship.

Since the initial budget was passed in April's 2021 annual meeting, the financial landscape has shifted. Pledge income is not to plan, some expenses have increased, and income from the Enterprise businesses is likely to be more problematic than initially anticipated, driven by the resurgence of COVID-19. A revised 2021/2022 budget has been completed and will be reviewed by the BOT.

Patty Walker and Bill Ames updated everyone on The Emerson Center's business plans. At this point there is no anticipated change in the coming season's performance schedule. Conversation has been held with MusicWorks about our concern's stemming from the current Covid-19 outbreak. They assured us they will maintain the same flexible working relationship we have had in the past if the situation worsens. Kathy Cossa updated everyone on the current dire situation at Bridges. There have been several COVID outbreaks, with teachers, students, and the Director all testing positive at various times. Summer camp was forced to end early, and the school's Fall opening was delayed one week. A period of quarantine has now ended. The school is still short staffed, and several teachers have yet to be vaccinated. Discussions on the Bridges situation are continuing at the Board of Trustees level.

Elizabeth Borne provided a quick summary of the recently completed "closing of the books" on the 2020/2021 fiscal year. We enter the new fiscal year with a smaller unrestricted "cash" position than initially planned, notwithstanding, close to \$60,000 in prepaid pledges: an initial positive benefit. There is also a substantial amount of restricted fund "cash" on hand, although the bulk of it will soon be spent on two capital projects underway: the new roof on Fellowship Hall and the Bridges school wing and the Sanctuary renewal. It was decided that the Virtual Worship restricted account be retired as no more capital expenditures are expected. The remaining monies will be allocated towards the cost of the new roof, per BOT approval.

The Finance Committee is planning a Financial Townhall for October 31st to brief the congregation on the 1st Quarter results. There should also be more clarity regarding the Financial landscape known at that time to share in terms of challenges and contemplated actions.

Meeting adjourned at 4:55 PM.

Respectfully submitted,

Woody Sutton, secretary pro-tem