

UUFVB Finance Committee Meeting Minutes December 14, 2021

Present (All via Zoom): Chair Woody Sutton, Patty Walker, Kathy Cossa, Spike Vrusho, Rebecca Hornbuckle, Bill Ames, Rod Baker, Diane Osiecki, and Lucy Roske

Meeting was called to order at 3:34 PM. After check-in, Woody Sutton was selected as Secretary pro-tem. The minutes of the November 16, 2021 meeting were approved with no corrections. The agenda was reviewed and accepted as presented.

Treasurer's Reports: Rebecca Hornbuckle reviewed November's Profit and Lost Statement for the Fellowship. Pledge income was up sharply for the month as were "plate offerings" and fund-raising income. Expenses were under plan resulting in a net income of \$5660.79. A newly created "Cash Position" report was then presented. As of the end of November, there was a total of \$160K in the bank. Detail was then provided on "restrictions" on that cash in terms of known commitments such as credit cards payable, pass-through charities, member loans, and various restricted funds. That left a total of \$76.5K as "available" cash on hand. The Committee felt this report should continue monthly as it provides a good working management tool to be used in conjunction with the monthly P & L statement.

The 2021 Ministry's Staff Holiday Bonus recommendation was reviewed. Motion was made and carried recommending approval of the plan to the Board of Trustees. Bridges ELC reported positive numbers for November with fiscal year to date performance now also in positive territory. The student census has improved with the new Director's action plans now in place. Patty Walker and Bill Ames reported that the Emerson Center's performance year is underway and that our partner MusicWorks reported ticket sales are improving. Hopefully, COVID's continued low positivity rate will continue and the business plan is not disrupted. While UUCEF's Endowment Report was not yet available. Bill Ames advised that through November, earnings were a negative \$6000.

Old Business: Woody Sutton provided updates from December's Facilities council meeting. Contracts have been signed to replace two failed air conditioner units in the west Green room and the 2nd floor classroom area. Bill, Rebecca, and Woody reviewed a revised "Legacy Gift" form for the use of the Endowment Committee in its fund-raising efforts. A key change is the addition of a "Designate Funds" section that provides an option for the donor to provide a gift to the Fellowship's Capital Fund. Motion was made and carried recommending approval of this form to the Board of Trustees.

New Business: None

Fund Raising Update: Spike Vrusho reported 60 of the 80 Enjoyment Books have been sold. The Post-Christmas Fund Raising Party is scheduled for Friday January 21, 2022.

The next scheduled Finance Committee meeting will be at 3:30 PM Tuesday, January 18, 2022

Meeting adjourned 4:35 PM

Respectfully submitted,
Woody Sutton, secretary, pro-tem