

**UUFVB Finance Committee
Meeting Minutes
March 15, 2022**

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

Meeting was called to order at 3:30 PM. After check-in, Woody Sutton was selected as Secretary pro-tem. The minutes of the February 15, 2022 meeting were approved as presented. The agenda was reviewed and modified.

Financial Reports: Rebecca Hornbuckle announced that Susan Ashton has been selected to replace April Neuhaus as our new bookkeeper. Both Rebecca and Diane Osiecki, who also participated in the interview process, are very enthusiastic about the selection. As the February Financial statements were not quite ready, discussion next focused on the status of the 2022/2023 Fiscal year's annual budget, which is still a work in progress. Rebecca led a line-by-line discussion of the spreadsheet explaining areas of dollar increase as well as dollar decrease. The budget should still be considered provisional. While all felt the expenses were well documented, we are still uncertain as what to expect income to be. Influencers on income are a Stewardship campaign with pledge cards sent out only 3 weeks ago with returns just starting to be received. In addition, the potential sale of Bridges creates variables in expected income from them. Emerson, as always is the case this time of year, is at best an estimate based on history. Some even labeled the budget aspirational as we strive to improve the Fellowship in many areas. A similar review with the Board will be held at their March 17th meeting.

Bill Ames advised that the Endowment Fund had a "rough" January with a decline in value of \$18,000. Al Parmentier had advised several Finance Committee members earlier of a \$13,000 anonymous donation that would be forthcoming. Rebecca confirmed that a check and letter have been received. There are no restrictions per se in the letter, but the inference is that the monies are intended for undefined facility improvements.

Kathy Cossa led a discussion of Bridges and the proposal of current director Yehsica Folkerds and her husband to purchase the business and enter into a commercial lease agreement with UUFVB for 20 years. A task team of Rebecca Hornbuckle, Kathy Cossa, Diane Osiecki, Rod Baker, Bill Ames, and Ginger Heller has been formed to evaluate the offer. The first meeting will be on Thursday, March 17th. Legal Council will be retained. The goal is to reach a decision by early May for Board approval.

Fund Raising Update: Spike Vrusho advised the Annual Auction is being held on Saturday, March 26th.

The next scheduled Finance Committee meeting will be at 3:30 PM, Tuesday, April 19th via Zoom.

Meeting adjourned at 4:55 PM.

Respectfully submitted,

Woody Sutton, Secretary pro-tem