

**UUFVB Finance Committee
Meeting Minutes
May 17, 2022**

Present: (All via Zoom): Chair Woody Sutton, Patty Walker, Rebecca Hornbuckle, Bill Ames, Spike Vrusho, Kathy Cossa and Rod Baker, and newly joined congregant Mike White

Meeting was called to order at 3:30 PM. After check-in, Woody Sutton was selected as Secretary pro-tem. The minutes of the April 19, 2022 meeting were approved as presented. The agenda was reviewed and accepted.

Financial Reports: Rebecca Hornbuckle reviewed the April Profit and Loss Statement. While pledge receipts are ahead of plan YTD, they lagged significantly in April. The Treasurer's office will be in touch via letter with members who have not completed their 2020/2021 pledge.

Patty Walker and Bill Ames reported that Emerson has three events in June to close out their fiscal year. They are optimistic that earnings could exceed plan by as much as \$5000. Next year's performance schedule is still under development, but will include MusicWorks concerts, Space Coast Symphony concerts, the Edwards Twins, and a Frank Sinatra show. Finalizing the "E" Series program is still underway. It is possible, post COVID, that the Florida Humanities Council, may make grant money available in Fall.

Per Rebecca, the Bridges ELC sale is now complete, having closed on May 2nd. The sale price was \$30K, which after attorney fees netted \$18K. In addition, various monies that were previously in Bridges accounts are being reconciled and will return an estimated \$80K back to UUFVB. Except for a Scholarship Fund containing some \$1700, which Bridges has requested back as a grant, the allocation of the remaining monies will be discussed by the Finance Committee upon completion of the reconciliation.

Bill Ames advised that the Endowment Fund suffered a decline in April of \$22,138 and is down \$43,047 for our fiscal year to date due to current financial market conditions.

Woody updated the Committee on the status of various improvement projects currently underway by the Facilities Council. Restricted Funds are currently held in reserve to cover the first project, completing the LED lighting installation.

Old Business: Kathy Cossa reported for the Stewardship Committee. Pledges for the next fiscal year currently total approximately \$300K. In addition, an anonymous pledge of \$15K has been received. 10 to 15 active members have yet to pledge. From past pledging commitment experience, corralling these folks should yield another \$5K to 8K. Rebecca advised that the initiative to bring the new fiscal year's budget into balance will not probably start until the current year is closed out.

New Business: Rebecca advised that the last remaining member loan of \$5000 has been retired.

Fund Raising Update: Spike Vrusho advised that there is no current work underway for next year's activities as the transition is underway from his leadership to the new leadership of Rod and Jean Baker.

Next scheduled committee meeting has been moved to the Fourth Tuesday of the month, June 28, 2022, at 3:30 PM. A Zoom slot has been reserved.

Meeting adjourned at 4:25 PM.

Respectfully submitted,

Woody Sutton, Secretary pro-tem