

BUF Board of Trustees Meeting Minutes
April 28th, 2016
7:00 PM

In attendance: Board Members Anastacia Lundholm, Andrew JG Hovenden, Michael Berres, Rick Krouskop, Kevin Leonard, Ro Donelson, Reverend Paul Beckel, Roni Lenore Church Treasurer. Guests: Tammy Jo Meyer Church Administrator, Sue Sayegh Church Bookkeeper, Anne Newman, Lew Phinney, Beth Nyblade, Carl Nyblade, Frank McDonald, Kara Black. Absent: Kaitlin Davis BOT Member.

- 1. Opening Words/ Light Chalice**
- 2. Check in: 1 minute each** - completed
- 3. Minister's Report** – Series of 4 sermons coming up to express hopes and concerns for BUF. Truth telling. Making Compost, acknowledging everything in our lives is difficult and beautiful. New members to be welcomed May 15th with a sermon on the wisdom of crowds.
- 4. Treasurer's Report** – See report below
- 5. Admin Team Minutes and Report** – Tammy Jo, Budget is passed to and by the BOT! New reporting framework going into place with Anne to make things easier to understand financially. Focusing on our first grant and other revenue generating activities. Including a template for gaining grants. Building improvements are ongoing including electronic locks, rekeying the building, replacing some windows, and 2 projects from SEJC that have been passed to building and grounds and the design team. A former UU administrator is going through our archives and is making progress on helping us understand what we have and what we should and should not keep. Leadership council met and is training on the org chart as well as the process of reporting and getting approval from the right committees before bringing things to the Admin Team. Our administrative level risk assessment has been completed and will be sent to the BOT. It has started a few changes that may be implemented soon via the AT. Report to be provided to the BOT via email from Tammy-Jo.
- 6. Lew Phinney, former UUA BOT member** - vote on whether to recommend Rev. Jeanne Pupke to the UUA as candidate for President. Next year at GA there will be the every 6 year vote for the president of the UUA. Lew would like the BUF BOT to recommend Rev. Pupke as a candidate for President of the UUA. 25 congregations are needed to put that petition forward.
 - 1. Andrew moved that the BOT of BUF recommend that Rev Pupke's name be added to the ballot for President of the UUA. Ro seconds, Passed unanimously. Paul Beckel to sign the petition for the BOT.**

7. **Approve** that Administrator is authorized to increase building sexton hours in the event that those additional hours will enable rental income in excess of the increased salary amount. (get verbiage suggestions from Admin Team)
 1. **Andrew moved that the BOT of BUF authorizes the Church Administrator to spend money out of rental income to support individual rentals as long as those rentals' income exceeds the expense. Michael seconds, passed unanimously.**
8. **Vote** to Approve Kara Black and Beth Nyblade as temporary Board Members to replace Roni Lenore and Erika Shepard.
 1. **Michael moved that Kara Black and Beth Nyblade be appointed as BOT members until June 30th 2016, filling the open positions. Rick seconded, passed unanimously.**
9. **Vote** to approve Anne Newman as Treasurer for FY 2016-17
 1. **Andrew moved that Anne Newman be appointed Treasurer for FY 2016-2017 and as ex-officio to the BOT. Anastacia seconds, passed unanimously.**
10. **Vote** Andrew JG Hovenden as BOT representative to the Admin Team
 1. **Anastacia moved that Andrew JG Hovenden be appointed as the AT representative to the BOT. Seconded by Ro, passed unanimously.**
11. **Discuss** Allocation of 5% of CC+ campaign
 1. **Andrew moved that 5% of each donation to the CC+ campaign is swept into a separate designated fund called the "CC+ 5% Program Support Fund". Seconded by Michael, passed unanimously.**
12. **Committee on BUF's Ministries Task Force** – Recommends that 2 bodies be created. 1 to address how we are fulfilling BUF's mission and another to engage in right relations and put out fires as they arise. Names TBD. Proposal to come to the BOT at the May meeting.
13. **Talk to a Board Member** - Andrew 5/8 Ro 5/22
14. **Deb Cruz Presents Grant Proposal** –
 1. **Andrew moved that the BOT of BUF sign off on the grant proposal presented by Deb Cruz to the UU fund for Social Responsibility. Ro Seconds, passed unanimously.**
15. **Confirm Next Meeting Date** – 5/26/2016 7pm

Monthly Treasurer's Summary Report to the Board of Trustees
March Financials (75% of the fiscal year)
Prepared for the April 29, 2016 Board Meeting

1. Income and Expense

- a. BUF has received 78% of 15-16 projected income: (pledge - 78%; rental income - 113%, our stars). Fundraising has reached 12%, up a few %age points from last month (D4D revenue). Full story below. The Service Auction, now Gala/Service Auction may not close the fundraising deficit. Fortunately, pledge and rental income have thus far nicely offset those deficits such that year-end projections are for a fairly positive year end.
- b. Overall expense: 77%. Lifelong Learning (95%), Security Monitor (134%) and L&I (117%) also high in addition to Total Staff (80%), though this last category is covered with our payroll augmentation fund. Net net expenses are well managed.
- c. Overall status: If projections hold, BUF may end up with some carryover retained earnings.

2. Cash on Hand

- a. Checking balance is \$55,621, up nearly \$5,000 from last month.
- b. Total Checking/Savings is \$127,780, up about \$6,000 from last month.
- c. Available cash less liabilities (cash on hand) has been lowering: \$39,469 last month, \$36,055 this month. Goal remains an average of \$64,200 which BUF was near earlier in this fiscal year.

3. Funds Activity Report: Total Restricted Bank Account Funds (CC+, BUF-held endowment donations, and Humanitas): \$39,718. Total Other Restricted Funds (A. Herrmann SJ Fund and UUA Common Endowment): \$47,646. Total Designated Funds: \$78,889. Total in all funds: \$166,253.

4. Fundraising Summary: Fundraising goal to meet budget is \$23,254, 12% of which \$2683 has been received to date. The grid below is your update.

FUNDRAISING EVENT	INCOME GOAL	INCOME TO DATE	% of Goal
Services Auction (Spring)	5,000	50	Pending
Dining for Dollars (Spring)	3,000	1725	28
Harvest Festival (October)	2,000	908	45
Game Night or Similar	2,000	0	Cancelled
Other TBD	11,254	0	Cancelled
TOTAL FUNDRAISING	23,254	2683	12

5. Status of the Board \$16,799 Board Contingency Fund

Board Approved Expenditures		Notes
Cap Campaign: \$2000 (\$500 unspent)	1500	Consulting/video fees
Flat Roof Overage	1343	Paid in full
Installation Ceremony: \$1200 (\$100 unspent)	1100	
Total Allocated Board Contingency Funds	3943	
Remaining Balance	12,857	

6. **Other Status Updates/Requests/Documentation:**

1. The CC+ Restricted Fund has been set up. Has the board clarified whether the %age to go to programs is 5%, and when and where it can be spent? Simplest if 5% of each donation is swept into a separate accessible fund. Maybe call it "Program Augmentation Fund" with Minister's broad discretion? This would do it, but needs to be included in BUF's board minutes unless this is deferred to the AT in which case, it needs to be in their minutes. Sue has nothing to go on.
2. Heads up still holds: Chart of Accounts is undergoing revisions to align with the proposed budget. Result may be incorporation of some of our designated funds to line-item status. Details still being worked out. (Still pending)
3. 2016-2017 budget has been approved by the Board. Areas of concern expressed by the Treasurer and Finance Committee include:
 - a. Pledge goal of \$317,000 is based on several assumptions. \$297 in hand as of 4/26, no shrinkage calculated based on process wherein new members pledge immediately. This brought in \$20,000 last year which added to this year's \$293 brings BUF to the \$317,000. This seems a safe assumption given that lead Stewardship, Carl believes another \$14,000 is expected by 7/1/2016.
 - b. The projected budget surplus of \$10,000 is a safe assumption given that this is unspent Board Contingency money which currently sits at \$12,256. **Hypothetical:**

Mortgage refi is not in the bag and while it looks viable, economic conditions cannot be known. Given that the board knows that it will need find \$10,000 if the refinancing does not occur, it is their decision to keep this in the budget. [Roughly, a 15 year \$400,000 mortgage amortized over 30 years would reduce monthly payments to about \$2150 (using a 5% fixed rate which adjusts every so many years), and would produce monthly savings of about \$2500 x 6 months (if this went through in January) and would net a savings of \$15,000 thru FY 16-17.] (Generated in conversation with WECU's commercial loan department.)

- c. The non-pledge/cash donation level in the 16-17 budget of \$15,000 is high based on historical research. It is under-performing significantly, and is expected to reach about \$12,000 by year end. Remains to be seen how next year produces, so another cautionary tale to the board on this, though, again, other income streams have been making up the difference.

Please let me know if you have questions about anything contained in this report or any of the Financial Reports referenced below.

Roni Lenore, Treasurer

Full set of Monthly Financial Reports to be in Dropbox once Dropbox is reorganized and the upload procedure is in place. Treasurer's Summary Reports and selected Financial Reports generated by Bookkeeper are placed by bookkeeper in BUF Workroom.

Attached 3/31/16 financial reports dated 04/15/16:
YTD Income and Expense Budget Comparison Detail (75%)
Cash on Hand Report
Funds Activity Report