



UUFC Financial Council Meeting Minutes January 27, 2022, at 7 pm

Present: Michael Elder (Chair), Dave Sanders, Meg MacArthur, Kathy Crain, Rev. Christina Branum-Martin, Becky Turner

- New members Kathy Crain and Meg MacArthur were welcomed to the Financial Council and all members gave a brief personal check-in.
- The composition & purpose of the Council, as described in the Fellowship's Bylaws, was shared.
- The current status of the pledge drive stands at approximately \$150,000 which is \$15,000 short of the goal. The campaign had a late start and there are still a number of members who have not yet pledged. Del Kimbler and Andi Nelson have shared the spreadsheet listing the members who have not yet made a pledge. Michael was asked to reinforce to the Board at their upcoming meeting, the need to make calls to those on the list who have not yet been contacted.
- The December year-end financial operating statements were reviewed. There was a surplus of \$19,577.61 which has been added to the Board Reserves. There was a request to provide the Council with the monthly endowment fund financial statements. Becky forwarded November and December statements during the meeting and will provide those regularly in the future.
- Michael proposed combining the Financial Council and Board Reserve Funds since in his opinion both funds should be directed by the Board of Trustees and not the Financial Council. The total of those funds at the end of December was \$30,694.32 which represents a little over two months of budgeted operating expenses. There was consensus to recommend to the Board that the separate FC reserve fund be combined with the Board Reserve Fund.
- The council carefully reviewed the latest draft of the 2022 Operating Budget which reflected a lower pledge estimate and the most current estimation of expenses. Additional changes included adding \$2,000 of income for prior year pledges, increasing the ministerial professional expense allowance to \$4,800 and lowering the nursery workers expense to \$1,500. While there are no rate increases for staff in the 2022 budget it was felt that we would need to at least look at a COLA adjustment in 2023. It was also pointed out that there are several expenses that will increase when a settled minister is retained in 2023. The Council agreed to submit this draft to the Board which reflects \$175,985 of income, \$186,477 of expense, and a loss of \$8,492. The Council felt it was important to not balance the budget by brining in reserves at this point, so that the focus could remain on increasing pledges and other income.

- We have received \$200 in contributions for the minister appreciation funds and \$1,005 for the staff appreciation fund. The Council authorized those funds to be disbursed as soon as practicable. The minister will determine the appropriate payments for the staff.
- Under other business....
 - We will begin reviewing the financial policies & procedures in February.
 - We still need Sunday morning collection counters for the fourth Sundays of the month. Christina will see if Bill Bruehl would be willing to do this and Michael will approach Leslie Visage.
 - Becky reported that in 2021 she has been documenting monetary and in-kind donations including what is reflected in the budget so that we have a good record especially when it comes to capturing in-kind contributions.
- The next meeting of the Council will be Thursday, February 24th at 7 pm. Beginning Tuesday, March 8th, we will start meeting on the second Tuesdays of the month.
- There being no further business the meeting was adjourned at 8:45 pm.

Respectfully Submitted,

Michael Elder