

FUUSE Finance Committee Agenda

June 2, 2009

1. Roll call of members and Board Liaisons
 - Jim Breeling
 - JB Gardner
 - Tod Rodger
 - Russell Tarason
2. Approval of previous meeting minutes

Drafts of minutes from 12/16/08, 1/18/09, 1/24/09, 2/1/09, and 2/15/09 will be distributed electronically for members to review/comment. Any changes are due back to chairperson by 7 days. After that – minutes will be official and posted on web
3. Work on draft Finance Committee Charter – deferred.
 - a. Update on Frank Heffron’s efforts to recruit a Treasurer – reviewed job description
 - b. Committee discussed change in Frank’s role to BOT liaison to FC –will need to seek another member to make a committee of 5. Possible role for Inge Locke as secretary to committee with role in cash management and income management including MemInfo reporting and training of potential bookkeeper.
4. Finalize Reimbursement Policy - Jim B still to organize meeting with 3 FUUSE employees to socialize the policy
 - a. If agreement is reached, policy goes back to BOT for vote/approval
5. Work on Budget Policy for Operations
 - a. Jim B will distribute Excel spreadsheet of 52 week schedule
 - b. Comments on schedule due in 2 weeks
6. Investment Policy
 - a. Draft Investment Subcommittee (ISC) charter obtained from Rich Coleman – to be distributed at meeting
 - b. Current status of Investment Funds 5/18/2009

Morningstar Portfolio Manager	5/18/2009 17:23				Morningstar
Name	\$ Current Price	Shares Held	\$ Market Value	% Weight	Rating
Cash-Fidelity	1	40,024.53	\$ 40,025	22	
Vanguard-VBS Stock Holding	1	2,327.60	\$ 2,328	1	
Money Mkt-Vanguard VMMXX	1	11,769.58	\$ 11,770	7	
Fidelity Asset Manager 85%	9.34	3,227.05	\$ 30,141	17	**** (4)
Fidelity Capital Appreciation	17.1	598.29	\$ 10,231	6	*** (3)
Fidelity Value	43.37	227.58	\$ 9,870	6	* (1)
Fidelity Southeast Asia	21.07	842.48	\$ 17,751	10	*** (3)
Fidelity Select Brokerage & Investment	37.79	250.44	\$ 9,464	5	*** (3)
Vanguard FTSE Social Index Inv	5.29	8,880.77	\$ 46,979	26	* (1)
Total FUUSE Investments 4 18 09			\$ 178,558	100	2.33

7. FY2009 close out
 - a. Discuss status of UUA dues – will pay in full
 - b. Pledge income currently at 83% - indicating a poor year. Tod remarked that pledge income frequently dribbles in late

- c. Discuss overspending in RE account for Childcare, but ~\$2000 in Minister's professional fund returned, and \$1000 in Music Minister's professional fund returned.
 - d. Issue raised about annual Tax prep and any mandatory reporting to Secretary of State on Investments. No answers
- 8. Meetings with Committee Chairs
 - a. Office Admin- FC raised issue again of Pat's role in supporting and being cross trained with Bookkeeper. Also questions about printing another handbook – on FUUSE Happenings. No resolution of issue at this meeting.
 - b. Religious Education – requested printing of Safe Congregation handbook ~\$250. This was only a draft but needed for upcoming annual meeting – approved within their budget.
- 9. Meeting Close
 - a. Next meeting June 14th