

FUUSE Finance Committee Meeting Notes

October 4, 2009

1. Roll call of members and Board Liaisons
 - Jim Breeling
 - JB Gardner
 - Frank Heffron
 - Inge Locke
 - Russell Tarason
2. Update on Treasurer – none. Jim B will e-mail Pat Yosha and Donna Morgado for info
3. Bookkeeper – FC needs first quarter FY2010 report. Jim B will e-mail Faith Walsh and distribute report electronically. Also will ask Faith to produce monthly reports on non-pay categories
4. Gift Policy – deferred
5. Investment Subcommittee Update –
 - a. FC approved move of ~\$10K from Ocean to Investment Funds in August and deferred the decision to approve the next ~\$10K pending an update on cash available in Ocean account. Inge provided balance from Ocean and it was decided to wait one more week for more pledge income before making the transfer. Available funds as of 10/4 were ~\$37K. FC would like to see balance nearer ~45K before sending cash to investments
 - b. Investment subcommittee is seeking FC approval to move ~\$20K from Investment Fund cash account into the TIPS investment vehicle. This was moved, seconded and approved
 - c. Jim B will e-mail Investment subcommittee with FC approvals and decisions
6. Report to BOT – Jim B will send FY2009 report to BOT because he missed the September 9th meeting. Jim B will also re-format the memo to the BOT regarding the feasibility of launching a capital campaign for a new building in FY2010. Minister indicated that this might be better in 2011 or 2012 once she is back from sabbatical. Memo will be re-worded to indicate our agreement with this strategy. Memo will also state FC agreement to use remaining money in Building Feasibility fund to pay for site survey (est. ~\$4000). FC wishes to invite Carol Aten to a meeting to discuss fund raising for capital campaigns. Jim B will invite her.
7. FC Liaisons reports
 - a. Religious Education – no report. Jim B will meet again with DRE and chair of RE committee with 1QFY2010 information
 - b. Facilities – Russell will be included in the ‘minor project’ inspection to be conducted by Dave Sandman and Tony Tufts some time in the next 2-3 weeks. The capital asset inventory completed by Dave Sandman will be obtained and forwarded to the FC committee. Tony is considering purchase of a used dishwasher off of Craig’s list and Russell will contact Tony for a dialogue. The “oil czar” group will also be asked to consider lock in of heating oil if market conditions are right.
 - c. Minister – JB Gardner had an extensive meeting with minister. Minister will give him a report on the funds in the Discretionary fund. She will also nominate two individuals who will act as consultants to the minister on disbursements from the Discretionary fund and begin formulating how this will work on her upcoming sabbatical. She will forward those names to the BOT for their approval. She indicated that she will not be pursuing her coach this year but wishes to direct

some of that Professional Expense money to augment the \$2000 budgeted for her sabbatical. Informal audit – Minister indicated she had contacts in two other UU churches that might be willing to swap financial people for the conduct of an informal financial audit. Jim B raised issue of having Tod or Mary Ann Hardy be asked to volunteer for this task.

- d. Office Administration – Jim B had a discussion with Pat Baker about the use of MemInfo. Because of concerns that the MemInfo database should avoid database corruption, Jim B suggested copying the MemInfo program onto another PC and copying the database – thereby providing a test platform for learning all the capabilities of MemInfo. Jim B, Inge, Pat and Faith will work on this. Further discussion centered on the need for a standard operating procedure for MemInfo that would include the types of reports, the frequency of reports, the report distribution process, the installation of patches and upgrades, the proper frequency of back up, the access control process, and the uses of the information (Pledge Committee, FC, and UUA denomination dues calculations). The SOP would also include a description of when a member gets listed in MemInfo and when (if ever) a non-active member gets “de-listed”. The job description for the bookkeeper will and the office administrator will be reviewed to be sure of the correct assignments of duties regarding MemInfo.
 - e. Program Council – JB Gardner had a discussion with Minister and Chair of the Program Council and the discussion about designating an appropriate budget manager is ongoing.
8. Next Meeting – October 18th at 10AM