

FUUSE Finance Committee Meeting Notes
January 10, 2010

1. Roll call of members and Board Liaisons – Jim B, Inge Locke, JB Gardner, Russell Tarason, Tish, Rich Coleman
2. Approval of previous meeting minutes
3. UUA payment – FC voted to begin payment of UUA dues – our fair share is \$11648. We will pay in 6 installments beginning this month – each installment to be \$1942. Inge will communicate to Faith to carry this out.
4. Planning FY2011 Budget – budget version 2.0 -

FY11 Proposed Budget

Group	Income
Category	(All)
Subcategory	(All)
Pay/Benefit	(All)

Group	Expense
Category	(All)
Subcategory	(All)

Class	Total
Fund Raising Activities	\$ 10,000
Offertory Plate	
Contributions	\$ 9,000
Other Income	\$ 4,500
Pledge Income	\$241,450
Transfer from Investments	\$ 7,200
Grand Total Income	\$272,150

Income	\$272,150
Expense	\$271,337
Deficit/Surplus	\$ 813

Pay/Benefit	Class	Total
Pay	Church Operations	\$ -
	Facilities	\$ 5,167
	Ministry	\$ 65,221
	Music	\$ 24,604
	Office Administration	\$ 24,395
	Religious Education	\$ 39,079
Pay Total		\$158,466
Benefit	Ministry	\$ 18,799
	Music	\$ 2,786
	Office Administration	\$ 2,266
	Religious Education	\$ 17,595
Benefit Total		\$ 41,446
non-Pay	Church Operations	\$ 2,800
	Denom Support	\$ 11,645
	Facilities	\$ 26,850
	Ministry	\$ 1,000
	Music	\$ 1,100
	Office Administration	\$ 14,800
	Program Council	\$ 2,930
	Religious Education	\$ 10,300
non-Pay Total		\$ 71,425
Grand Total Expense		\$271,337

Key points:

- Pledge Drive goal is \$251,000 = and assumption is collection of 95% of goal
- This represents the “bare bones” budget created on December 16th with the following additions
 - Sexton for 10 hours/week
 - Reduction of income from Endowment (Fidelity) to 2%
 - Continued payment of multi-year goals (sabbatical, capital equipment, office equipment) – but now with money from budget rather than memorial funds
 - Addition of multi-year goals (payment for OWL instructor training)

- Increase in Custodial (cleaning) services
- Payment of 4 childcare providers (including aid for disabled children)
- Salary increase of 1% across the board

Dream Budget submissions so far:

- A. Program Council – dream themes were extra leadership training and more for printing materials
 - a. Program Council - increase from \$400 to \$7650 largely for leadership training (\$5000) and additional printing costs. JB recommends taking money from the Memorial Funds for leadership training.
 - b. Green Sanctuary – remain the same at \$650 – desire to pay for a speaker
 - c. Membership – remain at \$375 but may still ask for more
 - d. Sabbatical Committee – asking for \$100 for printing costs
 - e. Caring Committee – increase from \$30 to \$75
 - f. Community Support/Outreach – increase from \$500 to \$1000 in order to obtain matching funds from a community loan program
 - g. Social Justice – increase from \$600 to \$1000
 - h. Pledge Committee – increase from \$200 to \$400
 - B. Religious Education – carpet cleaning (professional cost ~\$500), chairs for youth classrooms to replace worn chairs (cost \$84-\$98 apiece). Replacement of 10 chairs would be max of \$980. Replacement of 20 chairs would be \$1960. Replacement of 30 chairs would be \$2940.
 - C. Office Administration – request \$750 for Windows 7 & Office 2007 computer training for staff
 - D. Facilities – placeholder of \$3000 – no word yet on prioritized major project or capitol equipment replacements for FY2011
 - E. Staff Salaries – Personnel committee recommends pay increase for Minister of 12.8%. A 5% increase for Minister would be roughly \$2000 (2.5% increase would be roughly \$1000).
5. Bookkeeper & Reports – Tod
 - a. Establish one new ‘extra-ordinary’ accounts on balance sheet: Mother/Daughter ceremony – they raise their own money and spend their own money on this celebration. Also question whether the money being set aside for the multi-year programs also needs to appear on the balance sheet (sabbatical, capital equipment, office equipment, OWL leadership training)
 - b. Consider how to report costs for Sabbatical Committee for bookkeeper – they are asking for \$100 during FY2010 for printing and \$100 for FY2011.
 - c. Tish asked the question about the unspent money from the windfall insurance payment from 5 years ago – Where does this appear on the Balance Sheet?
 6. Investment Subcommittee update
 - a. Vanguard & Fidelity signature authority – Rich says that Tom O’Gorman will call Fidelity to straighten out the account names. Signature authority on both completed. Passwords for web access also need to be refreshed
 - b. Stock donation and planned sale – GE stock was sold and money will be transferred to Ocean bank and noted as pledge fulfillment.
 7. Meetings with Committee Chairs
 - a. Religious Education – Jim B – will not be able to attend their meeting this week, but he did talk to Margaret O’Day and they will be discussing the RE survey.

- b. Program Council – JB – provided the results of the PC ‘dream budget’ discussion (see above) Also gave an update on the status of memorial funds. (see below)
 - c. Minister - JB
 - d. Facilities – Russell
 - e. Office – Inge
 - i. MemInfo – Plan for distribution of 2009 calendar year tax statements in the next month.
 - ii. QuickBooks - Inge described 2-3 canned reports from QuickBooks and members of FC requested to see these on a monthly basis for a few months. Inge will ask Faith to send via e-mail
8. Meeting Close
- a. Discuss task assignments – Jim B will meet with Personnel and BOT today at 12:15 and create v 3.0 of the draft FY2011 budget afterwards – using the salary and benefits decisions made at that meeting. He will also create the totals for the dream budget and a budget briefing for the BOT meeting this week.
 - b. Review next meeting date – Sunday January 24th at 10:15-10:30.

Report on Status of Memorial Funds – submitted by JB Gardner

Using the Balance Sheet report of 10/26/09 and help from Kendra, Pat and others, the following is the summary as best I can see it.

Copithorn Fund – given for ‘leadership development’	\$6060.74
4 music related funds – details of specific intents, if any are not recorded	\$1720.00
Michael Plummer Fund – for spirit/science	(\$173.60)
Other Memorial deposits	\$1985.00
Total (all in Ocean bank account)	\$9592.14

In 6/2006 many ‘funds’ or gifts were pooled so identities are buried or lost; probably contains money assignable to some music and the Plummer Funds. (see post 6/1/2006 transactions account of 11/16/2009 for further details.

SUGGESTION: Rather than digging further into our records or possible family members (to show our poor recordkeeping), forget the Plummer Fund and use the Other, Music, and Leadership funds for identifiable projects as recommended by the FC or other groups and approved by the BOT.