

## **BUF Board of Trustees Meeting (virtual, via Zoom)**

May 7, 2020

Attendees: Rory McLeod (President), Murray Bennett (Vice President), Melissa Swift (Secretary), Sky Hedman (Treasurer), Angie Lindquist, Rod Haynes, David Curley, Bharti Kirchner, Debbie Boots, Paul Beckel (Ex-Officio)

Other participants: Genia Allen-Schmid, Susan Sayegh, Kathy Wahto

Minutes by Melissa Swift, Secretary.

Chalice lighting 7:02 pm; Checkins

**Approval of last meeting minutes.** Minutes from 4/30/20 meeting were approved by email on 5/5/20.

**Stewardship Report.** Debbie.

Projected pledge total for next year - about \$300,000

### **Recruitment for GA Delegates**

GA is virtual this year.

Recruitment for delegates is normally done by the Denominational Affairs committee, but that is not very active now. Paul will ask Deb Cruz or Beth Brownfield if either are interested in coordinating the recruitment of GA delegates.

**Budget Discussion.** Sky. See attached for BUF Pandemic Finances Summary.

What do we think/feel about our mission? Has it changed?

General agreement on the following points:

- Support our community, spiritual connection
- Community / Fellowship
- "A place for transformation" theme set by Stewardship Committee is still on point

We don't yet have 'actuals' for April

Assumptions - first 6 months in shutdown, second 6 months open, but it won't be that abrupt

Hard to compare between years (19-20 only has 3 months of shutdown)

What are our options, what direction should we go in, to save money next year?

We can apply for 3 more months of mortgage payment deferment, at end of July

Discussion of RE Gift

Discussion of PPP loan/gift

Contribute \$20K from this year into Reserves (so we can draw from it next year)? We could balance out our anticipated loss by using reserves. However, those reserves may be necessary for longer than 6 months.

Families First Tax rebate - we were able to use it in April because we paid 2 weeks sick leave to our hourly employees (from Federal legislation)

Discussion - should we consider reducing our UUA dues? We have been a 'Fair Share' Congregation for many years (which means we always pay our share). We do get a lot of benefits from UUA, especially during this time. Clearly, we *should* contribute. The UUA is in the same situation as we are. We will need to make difficult choices, and this should be on the table (although not desirable).

The PPP loan/grant let us put off difficult decisions, but it's not a solution. We need to get creative about what worship services look like during shutdown. Program Expenses breakdown?

RE attendance is actually better now than last year! Youth group size has increased size and activity. So, the move to online during shutdown has not dampened RE attendance.

This may be the hardest budget we've ever done b/c so much uncertainty about big numbers, but also maybe it's the easiest budget because we will take another serious pass at it in the fall.

Maybe in the fall we should create a provisional 18 month budget, working towards a 2-year budgeting schedule?

Many of us agree that this is the time to use emergency reserves to keep the congregation going.

Paul: We need to communicate frequently with congregation, both about the overall vision and about the numbers.

Sue will get the April actuals to Sky ASAP (probably Monday)

Sue, Paul, Genia, Sky, David, Kathy will get together to look for deferrable expenses (such as Professional Expenses for staff, possibly).

### **New Board Member Bios**

Bharti will follow up with Barbara Gilday to ask about bios for new possible board members

**Next Meeting Date:** May 14th

**Meeting adjourned at 8:48 pm.**

**Summary of Action Items:**

- Check on getting bios for slate of new Board nominees (Bharti)

**Attachments:** (below)

<BUF Pandemic Finances Summary>

## **BUF Pandemic Finances**

Our goal is a balanced Operating budget (Income = Expense)

### This year (July 2019- June 2020):

1. We have deferred our mortgage payments (principal and interest) for three months: May, June and July.
2. We have received the Paycheck Protection Loan (\$53,500). This loan allows us to defray compensation and utilities during the covered eight weeks period. It assists us in sustaining our budget during the upcoming challenge of an extended shutdown in the next fiscal year.
3. We will pause disbursements from the RE Gift for April, May, June and add that amount to the normal RE Gift Disbursements for 2020-2021 (\$8000.).
4. We will contribute to Emergency Reserves this year. Our predicted Emergency Reserves fund will total \$25060 + our contribution for this year.
5. We anticipate receiving pledges received of \$ 295,461
6. We budgeted \$315,679 for last year.
7. Net Income for this year is anticipated to be \$892.

### Next Year (July 2020- June 2021):

1. We will claim IRS Family First Tax credit of \$10,500.
2. Our RE Gift disbursement will increase by \$8000 reflecting the “pause” of payments in April, May and June.
3. We are filing an insurance claim (Church Mutual) of \$15,000 for lost contracted rental income. The settled payment is expected to be less (\$3500?)
4. Total Pandemic adjustments: \$22,000
5. We anticipated receiving pledges of \$295,040 (including 5% shrinkage).
6. Without further adjustments, our net Income would be \$-34,792, not including Board priorities:

**New Expense**

Taize	200
Leadership	0
Increased Child care	1,002
Security	2000

**Decision points for 2020-2021:**

Pledge income: What is a realistic amount?

New expenses:

- Remove or adjust?

Drawing down Emergency Reserves

- Up to \$45,060.