

BUF Board of Trustees Meeting (virtual, via Zoom)

August 27, 2020

Attendees: Murray Bennett (President), Bharti Kirchner (Vice-President), Rod Haynes, David Curley, Melissa Swift, Debbie Boots, Henry Ohana, Sarah Pearson, John Stewart (Secretary), Paul Beckel (Ex-Officio)

Not Present (Excused): None

Other participants: Kathy Wahto, Genia Allen-Schmid, Kevin Allen-Schmid.

Minutes by John Stewart, Secretary.

Chalice lighting 7:05 pm; Checkins

Approval of last meeting minutes. Minutes from 07/23/20 meeting were approved by email on 07/27/20.

Thank you's. Rod.

- Several proposed. Discussion about e-cards vs mailed cards. Timeliness is an issue. Rod will re-propose at next meeting.

Treasurer's Report: John, on behalf of Sky Hedman. Summary appended below.

- Pledges: Budget was for \$309,000, less 5% shrinkage. Actual pledges received were \$320,000
- A timeline for a budget revision, culminating in a special Congregational Meeting was presented. Appended below. Special Congregational meeting was set for November 15.
- Financial Oversight Committee is working on potential refinancing of our mortgage. More to follow on this subject.

Minister's Report: Paul. No written report this month.

- Difficult to assess mood of congregation in summer, typical attendance down 30-50%.
- Excited to be working with staff face-to-face, setting individual and team goals.
- Grateful for Sunday service leaders
- Presentation of draft policy, discussed below

Operations Report: Rod. Presentation of draft Gathering Policy and discussion by Paul, Kevin, Genia, Kathy.

- Policy is only for September, which, Paul noted, will pass quickly.
- Kevin wants to start meeting with groups of no more than 5 for 30-minute sessions outdoors.
- Important that Board be aware in order to fend off complaints.
- Have not consulted UUA guidelines, but goal is to be more conservative in approach that state/county requirements.
- Draft policy does not require Board approval.

- Paul and team will resolve differences between draft policy and Kevin's proposal to start small-group meetings and answer questions about how to have everyone outside while some may need to use bathrooms, etc.

Update on Board retreat. Murray

- Agenda set.
- Consensus was that a second retreat would be beneficial, with agenda to be determined at conclusion of first retreat.

"Safety & Security". Paul

- Recommended as major Board project. 20 major categories, almost overwhelming in scope. Overlap between Board and Operations Team. Discussion revolved around choosing 2-3 sections at a time to be completed. Much work has already been done.

Update on Action Items re: Healthy Relationships & Pastoral Care teams. Debbie

- Debbie has reached out to both teams with the following recommendations:
- **Pastoral Care Team.** There are concerns with the difficulties associated with knowing about members with health issues, family issues, other challenges, since we're not meeting physically. The team suggests that there be announcements of concerns during the Zoom Sunday services.
- **Healthy Relationships Team.** The team suggests that exit interviews be performed when it's discovered that someone is no longer attending BUF to find out what has changed to cause the departure.

New Member Training.

- This will be covered during the Board retreat by Paul.

Set date for special congregational meeting (8th Principal resolution and revised budget presentation).

- Special congregational meeting: November 15, 2020
- Next Annual congregational meeting: May 23, 2021

Meeting adjourned at 8:25 pm.

Summary of action items:

- Special congregational meeting: November 15, 2020
- Murray: Policies/Procedures on Endowment Distributions

Attachments: (below)

- Treasurer's Report

Monthly Treasurer's Summary Report to the Board of Trustees
July 2020 Financials (8% of the fiscal year)
Prepared for the August 27, 2020 Board Meeting

Overview of current and projected status:

- Net Income for previous fiscal year (2019-2020):
 - BUF's Operating budget shows a net operating income of **\$16,626** for the 2019-2020 fiscal year.
- Cash on Hand for July:
 - As of July 31, 2020, BUF has a Cash On Hand of -\$16,310. This number includes the PPP loan as a liability.
 - Predicting that the PPP loan will be forgiven, the adjusted Cash on Hand is **\$37,190**. Our goal is \$70,000 Cash On Hand.
- The Financial Oversight Committee is communicating with WECU about re-financing our mortgage, and is researching alternatives.

Income and Expense:

Income and Expense	<i>Year-to-date</i>	<i>% of budget</i>
<i>Pledge Income</i>	\$ 36,476	102%
<i>Total Donations</i>	\$ 41,855	105%
<i>Fundraising Income</i>	\$ 780	15%
<i>Rental Income</i>	\$ 20	100%
Total Income Year to Date	\$ 43,585	94%
Total Expenses Year to Date	\$ 29,370	86%
YTD Op. Income minus Expense	\$ 14,215	

Cash on Hand

	This month	% Change	Prior month	Prior month
Checking balance	\$ 31,339	-33%	\$ 47,027	\$ 15,648
Cash assets under Board control	\$231,967	-4%	\$241,128	\$240,181
Cash on Hand *(Assets less liabilities, including PPP Liability)	-\$16,310	28%	-\$ 22,506	-\$ 11,463
Cash on Hand (removes PPP Liability)	\$37,190	20%	\$ 30,994	\$ 42,037

Funds Activity Report

Funds Activity	This month	Prior month
Total Designated Board Funds available	0	0
Total Restricted Investment Funds	\$ 96,646	\$ 96,552
Total Restricted Bank Account Funds	\$ 95,167	\$ 86,853
Total Designated Program Funds	\$ 54,319	\$ 57,904
Total in all funds	\$246,132	\$241,309

Fundraising Summary

Fundraising Event	Income YTD	Income Goal	% of Goal
Dinner Auction/Gala	\$	\$x	0%
Other Fundraising			
Paddle Call 2018	\$	\$780	100%
Pandemic Grants & Income	\$780	\$4500	17%
Total Fundraising	\$780	\$5280	15%

Other Status Updates/Requests/Documentation:

1. Members of the Financial Oversight Committee are John Stewart, Frank McDonald, Brian Quick, Pam Ives and Cathy Campbell.
2. Treasurer's Summary Reports and selected Financial Reports generated by Bookkeeper are placed by bookkeeper in BUF Workroom.

*Notes on Cash on Hand:

BUF's goal remains an average of 2 month operating cash flow or \$70,000 Cash On Hand.

Cash On Hand reports:

Assets that are available to Board under normal operating conditions: Checking, Savings, TIAA CD, Building Account and Accounts Receivable. (It does not include Endowment, Humanitas, A. Herrmann Social Justice Account.)

Equity that is subtracted from Assets are those that are not available under normal operating conditions: Restricted Funds and Designated Program Funds. Liabilities are adjusted to include only one month of the Principal payment for the mortgage.

Financial Reports attached:

Monthly Asset Balances
Monthly I&E Comparison
Statement of Cash Flow
Balance Sheet Prev Year Comparison
Cash Liquidity Report

Funds Activity Report
I&E YTD Budget Comparison