

BUF Board of Trustees Meeting (in person and via Zoom)

July 28, 2022

Attendees: Drew Betz (Vice-President) (VZ), Murray Bennett, Daria Haynes, Alex Gilman, Henry Ohana, Sarah Pearson, Lew Phinney (VZ), Jim Reimer, John Stewart (Secretary), Paul Beckel (Ex-Officio)

VZ=Via Zoom

Minutes by John Stewart Secretary.

Chalice lighting 5:08 pm; Daria

Approval of last meeting minutes. John. Minutes from the 06/23/2022 meeting were approved by email on 7/26/2022.

Election of 2022-2023 Officers

Drew moved and Murray seconded that the following be elected officers of the Board of Trustees for the coming year:

**Daria Haynes, President
Alex Gilman, Vice President
John Stewart, Secretary
Sky Hedman, Treasurer**

Motion passed unanimously.

Confirmation of Committee Assignments

Murray moved and Daria seconded that the following committee assignments be approved.

Following are the confirmed Board committee assignments for the 2022-2023 BUF year

By Board Member/Officer:

Sarah:	Stewardship, Communications
Drew:	Stewardship, Communications, Governance
Daria:	Human Resources
Alex:	Communications
John:	Financial Oversight Committee, Governance
Lew:	Financial Oversight Committee, Governance, Denominational Affairs
Murray:	Human Resources, Governance
Henry:	Covenant of Beloved Community, COVID Task Force, Black Lives Matter, Governance
Jim:	Operations Team, Buildings and Grounds
Sky:	Financial Oversight Committee

By Committee:

Black Lives Matter:	Henry
Buildings and Grounds:	Jim
Communications:	Alex, Drew, Sarah
Covenant of Beloved Community:	Henry
COVID Task Force:	Henry
Denominational Affairs:	Lew
Financial Oversight Committee:	John, Lew, Sky,
Governance:	Drew, John, Lew, Murray, Henry
Human Resources:	Daria, Murray
Operations Team:	Jim
Stewardship:	Drew, Sarah

Motion passed unanimously.

Treasurer's Report: John. Summary appended below.

- Preliminary year-end results show anticipated surplus of \$32,934
- August meeting will need to confirm disposition of surplus
- Replacement Account Signers (signing resolution attached):

John moved and Daria seconded that:

We the Trustees of this Board resolve that the Bellingham Unitarian Fellowship has checking and savings accounts with Whatcom Educational Credit Union (WECU) and the following designated individuals are now authorized to sign for and on behalf of the Fellowship any and all checks, drafts of other orders with respect to funds of the Fellowship in the checking account:

**Daria Haynes, President
Barbara Hedman, Treasurer
John K Stewart, Secretary**

**The following individual(s) are removed as signers:
Drew Betz**

Motion passed unanimously

Fiscal Sponsorship Policy: John

- Described the nature of a fiscal sponsorship.
- Financial Oversight Committee has been reviewing and anticipates having a proposal and policy for the August Board meeting.

Auction 2023 Update: Sarah

- Auction Planning Committee has begun meeting with Henry. Barbara Ten-Hove and Naomi Gary are co-chairs
- Date is Feb 11, 2023, in consultation with Rick Steele and will be an introduction to the 2023 Canvass kickoff.

- Theme will be “All UU Need is Love”
- Need to budget seed money for auction.
- Software needs to be upgraded – committee is looking at options. Anticipated cost ~ \$500.
- Looking for paddle call opportunities.

Minister’s Report: Paul

- Smooth transition of Meal-Train Coordinator from Heather Higgins to Annie Sorich.

Resolutions Committee: Murray

- Committee consisting of Murray, Henry, Rory, John doing final review prior to submission to Board and Congregation.
- Proposal to specifically include in-kind expenses in value of \$10,000 or more as requiring a congregational approval being dropped from scope of Resolutions proposal as it is a separate issue.
- Ranked choice voting being applied to resolutions is being researched.
- Special Congregational Meeting to be scheduled in November with educational sessions planned beforehand.

Calendaring:

- 2022-2023 Board Calendar Meetings
 - August 25, 2022
 - September 22, 2022
 - October 27, 2022
 - November 22, 2022
 - December 20, 2022
 - January 26, 2023
 - February 23, 2023
 - March 23, 2023
 - April 11, 2023
 - April 27, 2023
 - May 25, 2023
 - June 22, 2023
- Annual Congregational Meeting
 - May 18, 2023
- 2023 Auction
 - February 11, 2023

Next Meeting Date: August 25 2022

Meeting adjourned at 6:32 pm.

Summary of Action Items:

Election of 2022-2023 Officers

Drew moved and Murray seconded that the following be elected officers of the Board of Trustees for the coming year:

Daria Haynes, President
Alex Gilman, Vice President
John Stewart, Secretary
Sky Hedman, Treasurer

Motion passed unanimously.

Confirmation of Committee Assignments

Murray moved and Daria seconded that the following committee assignments be approved.

Following are the confirmed Board committee assignments for the 2022-2023 BUF year, board member/officer:

By Board Member/Officer:

Sarah: Stewardship, Communications
Drew: Stewardship, Communications, Governance
Daria: Human Resources
Alex: Communications
John: Financial Oversight Committee, Governance
Lew: Financial Oversight Committee, Governance, Denominational Affairs
Murray: Human Resources, Governance
Henry: Covenant of Beloved Community, COVID Task Force, Black Lives Matter
Jim: Operations Team, Buildings and Grounds
Sky: Financial Oversight Committee

By Committee:

Black Lives Matter: Henry
Buildings and Grounds: Jim
Communications: Alex, Drew, Sarah
Covenant of Beloved Community: Henry
COVID Task Force: Henry
Denominational Affairs: Lew
Financial Oversight Committee: John, Lew, Sky,
Governance: Drew, John, Lew, Murray
Human Resources: Daria, Murray
Operations Team: Jim
Stewardship: Drew, Sarah

Motion passed unanimously.

Replacement Account Signers:

John moved and Daria seconded that:

We the Trustees of this Board resolve that the Bellingham Unitarian Fellowship has checking and savings accounts with Whatcom Educational Credit Union (WECU) and the following designated individuals are now authorized to sign for and on behalf of the Fellowship any and all checks, drafts of other orders with respect to funds of the Fellowship in the checking account:

**Daria Haynes, President
Barbara Hedman, Treasurer
John K Stewart, Secretary**

**The following individual(s) are removed as signers:
Drew Betz**

Motion passed unanimously

Attachments: (below)

- Treasurer's Report
- Deposit Account Signing Resolution

Monthly Treasurer's Summary Report to the BUF Board of Trustees
June 2022 Financials (100% of the fiscal year)
Prepared for the July 28, 2022 Board Meeting

Overview of current and projected status:

- Year end net income for 2021-2022 is forecast to be positive.
- Final financial reports for 2021-2022 are expected in August after all 2021-2022 financial activities are reconciled.

- **Month of June, 2022:**
 - Pledge income was 99% of budgeted amount for the month of June.
 - BUF received \$2,770 in rent for June, 2022.
 - Net Ordinary Income is \$492 for the month of June.

- **Year to date (July, 2021– June, 2022)**
 - Pledge income is 102% of budget.
 - Net Operating Income is \$32,934 year to date (July – June), which exceeds the budgeted amount of \$10,273.
 - Results are preliminary.
 - Final financial reports for 2021-2022 are expected in August.
 - Board will be asked to fund reserves for 2021-2022 in August.

- **Cash on Hand for March, 2022:**
 - As of June 31, 2022, BUF has a Cash On Hand of \$27,365.
 - BUF's Emergency Operating Reserve is \$73,135, which includes \$31,059 from Employee Retention Credit to be used in 2022-2023 fiscal year.
 - BUF's goal is to have reserves to cover three months operating expense, or \$99,722.

- **Reserves**
 - Building Repair & Maintenance Reserve: \$38,325
 - Emergency Operating Reserve: \$73,135
 - Sabbatical Reserve: \$3,075

- **Internal Financial Review**
 - Internal Financial Review of the 2020-2021 fiscal year is underway.
 - The Internal Review team is Rick Krouskop, Haven Silver and Jeff Copeland.

- **Fiscal Sponsorship proposal**
 - BUF has received a request for fiscal sponsorship from a local non-profit organization. The Financial Oversight Committee was asked to create a process to be followed in regard to Fiscal Sponsorship.

- Fiscal sponsorship is an opportunity to fulfill BUF’s mission by combining or uniting BUF’s resources with another non-profit for mutual benefit (allyship).
- “Fiscal sponsorship is when a nonprofit organization extends its tax-exempt status to select groups engaged in activities related to the organization’s mission. Most often, fiscal sponsorship is used by organizations, individuals, or collaborations who are doing charitable work but who want an alternative to becoming a 501(c)(3) organization with the IRS. In a fiscal sponsorship arrangement, the sponsor accepts tax deductible donations and grants on behalf of the sponsored project/ organization. The sponsor accepts responsibility for the use of those funds and ensures their application toward charitable purposes, along with any additional donor restrictions.”
- The Financial Oversight Committee has formulated a proposal for BUF to follow, including the process, the application and the contract. All three are attached to this report.

- **Issues requesting Board involvement:**

- Review Fiscal Sponsorship proposal. Approve or determine next step.

Income and Expense	<i>Year-to-date</i>	<i>% of budget to date</i>
<i>Pledge Income</i>	\$315,365	102%
<i>Total Donations</i>	\$366,938	104%
<i>Fundraising Income</i>	\$ 38,570	220% (from Employee Retention Credit and Auction)
<i>Rental Income</i>	\$ 16,568	68%
Total Income Year to Date	\$465,659	110%
Total Expenses Year to Date	\$432,725	104%
YTD Op. Income minus Expense	\$ 32,934	Above budget (\$10,273)

Cash on Hand

	This month	% Change	Prior month	Prior month
Checking balance	\$ 93,051	8%	\$ 86,479	\$ 94,927
Cash assets under Board control	\$ 247,333	3%	\$ 240,339	\$ 214,634
Cash on Hand	\$ 27,365	-3%	\$ 28,332	\$ 27,575

Funds Activity Report

Funds Activity	This month	Prior month
Total Restricted Investment Funds	\$ 55,228	\$ 55,228
Total Restricted Bank Account Funds	\$ 129,999	\$ 130,146
Total Designated Program Funds	\$ 76,310	\$ 76,840
Total in all funds	\$ 261,537	\$ 262,214

Fundraising Summary

Fundraising Event	Income YTD	Income Goal for year	% of Goal
Dinner Auction/Gala	\$ 9319	\$ 17,500	53%
Other Fundraising	\$ 40	\$ 40	100%
Pandemic Grants & Income	\$ 29,211	\$ 0	100%
Total Fundraising	\$ 38,570	\$ 17,500	220%

Members of the Financial Oversight Committee are Sky Hedman (Treasurer), John Stewart, Frank McDonald (Assistant Treasurer), Brian Quick, Pam Ives (Assistant Treasurer), Cathy Campbell, Sue Sayegh and Lew Phinney.

Treasurer's Summary Reports and selected Financial Reports generated by Administrator are placed Administrator in BUF Workroom.

Cash On Hand reports:

Assets that are available to Board under normal operating conditions: Checking, Savings, 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 I&E Comparison

Cash on Hand Report

Balance Sheet Prev Year Comparison

Funds Activity Report

I&E YTD Annual Budget Comparison

RESOLUTION

At a meeting of the Board of Trustees of the Bellingham Unitarian Fellowship on Thursday, July 28, 2022 at 5:08 pm in person and via Zoom link, at which a quorum was present, a motion was duly made, seconded and unanimously carried and the following resolution was adopted:

We the Trustees of this Board resolve that the Bellingham Unitarian Fellowship has checking and savings accounts with Whatcom Educational Credit Union (WECU) and the following designated individuals are now authorized to sign for and on behalf of the Fellowship any and all checks, drafts of other orders with respect to funds of the Fellowship in the checking account:

Daria Haynes, President

Barbara Hedman, Treasurer

John K Stewart, Secretary

The following individuals are removed as signers:

Drew Betz

Dated: July 28, 2022

Signed: _____

Daria Haynes, President of the Board

John K. Stewart, Secretary