



# MEETING MINUTES

Meeting Title: Executive Board Meeting

Location: Palomar UU Fellowship Library

Date/Time: Tuesday, August 9, 2016, 6:30pm – 8:43pm

Attendees: Julie Mack – President  
 Jon Schwestka – Past President  
 Vic White – Finance Director  
 Lonna Leghart – Secretary  
 Rev. Beth Johnson – Minister

Guests: None

Absent: Rachel Rott – President-Elect

Meeting Minutes Prepared By: Lonna Leghart

Purpose	General Notes
Executive Board monthly meeting	Meeting Handouts: <ul style="list-style-type: none"> <li>• none</li> </ul>

Item	Description	Responsibility	Due Date	Cls'd
1)	Chalice Lighting: For the Love of the World by Charlotte Tall Mountain	Julie		✓
2)	Check-in			✓
3)	Call to Order: 6:46pm	Julie		✓
4)	Approval of July Board Minutes: Motion by Jon, Second by Lonna; approved	Julie		✓
5)	Minister's Report (verbal): Attending Fight for \$15	Rev. Beth	9/1/16	

	convention in Richmond, Virginia Friday-Sunday (8/12-8/14). Will email to the Board the Sunday morning worship from GA for our viewing. Board asked Finance Committee to come up with a recommendation on how to book the credit card payments incurred in one fiscal year but paid in another.			
6)	DCFM Report: none; Rev. Beth reported no changes	Kathleen Moscato		✓
7)	Finance Report (below). Discussion of investments. Jon asked that Finance Committee adhere to board policy on investments. Vic will review and proceed.	Vic		✓
8)	Old Business – Publicize Rental Rates: Jon shared that Sally Gill will publish these on the website.	Sally Gill	9/12/16	
10)	Old Business - Power Church Task Force status: Vic met with CCAT and will meet again. This is just the beginning.	Vic	TBA	
11)	Old Business – Board Retreat advance planning: Julie and Rev. Beth will do this	Julie & Rev. Beth	9/17/16	
12)	New Business – Calendaring: Dates were set for Congregational Meeting (1/29/17), Pledge Kick-Off (3/5/17), Annual Meeting (6/11/17). Budget workshop date will be set by Vic	Vic	1/29/17	
13)	Old Business – Per Corbeil’s proposal for UU Education Project: Jon reported Per does not have a contract to share yet.	Jon	TBA	
14)	Old Business – Preschool/Alcott Room Issue: Rev. Beth shared that Rebecca is planning to use the Alcott Room this year, per lease contract. DCFM will ask for	Rev. Beth		✓ (to be revisited in 2018)

	it back in two years, when contract is up. In the meantime, the Board will support Kathleen in her need for consistent space of her own.			
15)	Old Business – Insurance Review for Bounce/Jump House at Auction: Vic reported that bounce houses are standard, covered under our policy, as long as we go with a reputable vendor and have adult supervision. Marianne Swift-Gifford will appoint supervisors.	Vic		✓
16)	Old Business – Wall Heater: Brad did not present a recommendation yet.	Brad Dre	9/12/16	
17)	Old Business – Email Communication: Lonna presented options for moving away from Yahoo Groups. Board decided on Google Groups. Lonna will send invitations to Board to begin the transition. Formal announcement to congregation will happen after we are all settled into the new system. Hope to announce by 9/13/16.	Lonna	9/12/16	
18)	New Business – Annual Canvass Chair(s): Board discussed pros and cons of having year-round chair(s) and qualities of a chair. Board decided to make this a part-year commitment. Names were presented for consideration. Rev. Beth will speak with one member before next Board meeting.	Rev. Beth	9/12/16	
19)	New Business – Plate Share Recipient concern: Board discussed congregants’ concerns with a post on Facebook regarding the horse we “rescued” with our plate share	Rev. Beth	9/12/16	

	money. Rev. Beth will write a letter to HiCaliber Horse Rescue, drawing attention to their racist Facebook post.			
20)	Adjourned @ 8:43pm			

NEXT MEETINGS: Tuesday, September 13, 2016 @ 6:30pm in PUUF Library  
Saturday, September 17, 2016 @ 9:30am – 3:30pm Potluck Board Retreat

Reports attached below:

1. Finance Director

## Finance Director Report

PUUF FISCAL YEAR 2016-2017 (YTD)						
	General Fund	General Fund	Change	%	Endowment Fund	Endowment Fund
	7/1/2016	7/31/2016			7/1/2016	7/31/2016
<b>Total Assets</b>	\$ 54,422.58	\$ 46,893.87	\$ (7,528.71)	-13.8%	\$ 128,034.41	\$ 128,034.41
- Total Liabilities	\$ 2,270.32	\$ 1,943.46	\$ (326.86)	-14.4%	\$ -	\$ -
<b>= Net Assets</b>	<b>\$ 52,152.26</b>	<b>\$ 44,950.41</b>	<b>\$ (7,201.85)</b>	<b>-13.8%</b>	<b>\$ 128,034.41</b>	<b>\$ 128,034.41</b>
Unrestricted Net Assets	\$ 7,535.94	\$ 7,535.94	\$ -			
+ Donor Restricted	\$ -	\$ -	\$ -			
+ Board Designated Accounts	\$ 39,640.58	\$ 39,878.60	\$ 238.02			
+ Retained Earnings	\$ 4,975.74	\$ (2,464.13)	\$ (7,439.87)			
<b>= Total Equity</b>	<b>\$ 52,152.26</b>	<b>\$ 44,950.41</b>	<b>\$ (7,201.85)</b>		<b>\$ 128,034.41</b>	<b>\$ 128,034.41</b>
<b>Budget Performance (YTD):</b>						
	Actual YTD	Budget YTD	Difference YTD	% Budget		
<b>Total Income</b>	<b>\$ 16,631.77</b>	<b>\$ 22,725.59</b>	<b>\$ (6,093.82)</b>	<b>73.2%</b>		
Pledges	\$ 13,129.01	\$ 15,833.33	\$ (2,704.32)	82.9%	<====	
Undesignated Plate Share	\$ 1,371.15	\$ 1,583.33	\$ (212.18)	86.6%		
BDA General Discretionary Fund	\$ -	\$ 1,792.00	\$ (1,792.00)	0.0%	<====	Note: Not used.
<b>Total Expense</b>	<b>\$ 24,071.64</b>	<b>\$ 22,433.92</b>	<b>\$ 1,637.72</b>	<b>107.3%</b>		
Staff Salaries and Benefits	\$ 17,534.83	\$ 14,868.32	\$ 2,666.51	117.9%		
Committees and Programs	\$ 2,320.62	\$ 1,637.51	\$ 683.11	141.7%	<====	Note: Plate Share \$ disbursed.
Building and Grounds	\$ 1,382.24	\$ 1,505.00	\$ (122.76)	91.8%		
<b>Net Gain (Loss)</b>	<b>\$ (7,439.87)</b>					

### Comments:

- Total Income FYTD was **73.2%** of the amount budgeted. Total Expense FYTD was **107.34%** of the amount budgeted.
- Net Loss FYTD = **(\$7,439.87)**.
- "Board Discretionary Fund" (reserve) account \$ were not used in July, some will be applied as August Income.
- Committees and Programs. Contribution to HiCaliber Horse Rescue (\$2,013.70) was collected last FY, disbursed this FY.
- Endowment Fund. No activity/no change in recorded value.
- Vanguard fund exchange. In accordance with Securities and Exchange "money market fund reform", our Vanguard "Prime Money Market Fund" is being discontinued for organizational accounts (like our account). Options: sell or exchange. I exchanged 100% (\$8,724.51 into another Vanguard product: the "Vanguard Intermediate-Term Investment-Grade Fund Investor Shares (**VFICX**)" fund. (Low expense ratio. Moderate 10 Year performance: 6.09%. Low risk "2".)

- Preschool lease. Increase in monthly rental to \$1,683 effective 8/1/2016 (beginning of agreement “year four”).
- Finance Director Transition. Transfer of authority associated with: (a) Vanguard and TIAA-CREF now complete; (b) Chase ACH collection authority successfully transferred; (c) Chase investment and credit card accounts, still in process.
- Review by Christy White Associates (CWA): draft report by 9/13/2016; final report to the Board scheduled for 10/11/2016.

Respectfully submitted,  
Victor White  
Finance Director