

First Unitarian Church of Philadelphia

Board of Trustees Meeting

September 15, 2020

Attendees: Anne Slater, Rev Abbey Tennis, Matthew Schreck, Rev Hannah Capaldi, Scott McCarthy, Dolly Ferver, Eliza Hammer Gage, Kate Uranek, David O'Connor, Norman Fouhy

Consent Agenda

The Board reviewed and approved the Facilities, Business and Financial reports unanimously.

Finance Update

Business Report Q&A

Norman joined us to review the business report. There were questions about the pledge and plate income. There was also discussion of the rentals, how the income is down, and the plan to manage that risk.

Endowment Investment Policy

Scott provided a summary of the Endowment Investment Policy. We currently have an environmental filter on the portfolio. There is a discussion of if the filter should be expanded to include other socially responsible measures such as diversity, worker-to-CEO wage gap, etc. The ESG portfolios are getting more diversified and are performing very similarly to the market. A motion was made to move the funds to the Adbucus ESG Portfolio, this was unanimously approved.

2020 Surplus

The Board voted and approved moving \$13,000 of last year's surplus to this year's operating budget

Stewardship

Since we did not complete a Stewardship campaign last spring, due to Covid, there will be a Stewardship Campaign this fall. It will end around Thanksgiving. The team includes: Melody Bergey, Ted Newill, Amelia Longo, and Scott McCarthy and will expand to include one or two more people.

Policy Manual

The board is working through a cleanup and update of the Board Policy Manual. We spent time during our meeting to review progress, delegate the work, and discuss the structure of the manual.

Leadership Development

The Board had a brief conversation about the process of Leadership Development within First Unitarian. We will have future discussions on how to foster the growth of leaders within our community.

Communication

The Board Briefly discussed our communication strategy including Minutes, Meeting Narratives, and our roles for future meetings.