

Board Update

Greetings from the Board of Trustees!

The January 24th Board Meeting provided plenty of opportunity for thought on how we as a church operate from a financial, staff and Vision and Mission perspective.

Scott McCarthy of the Endowment and Investment Working Group (EIWG) presented an EIWG proposal to split the funds invested with Abacus Wealth Partners (currently called the “Endowment”) into two categories (“Endowment” and “Board Restricted”) which more accurately reflect the nature of the funds. The Board voted to split the funds charging the EIWG to both work with Abacus to complete the split and to consider policy changes associated with the split and use of “Board Restricted” funds.

The Board also approved a recommendation to open a Vanguard Short-Term Investment Grade Mutual Fund for the recently established Capital Reserve Fund, the current balance representing two gifts totaling \$30,000. The Capital Reserve Fund will be used for Building Restoration work.

Rev Abbey suggested that in the near future we look at a big picture financial strategy considering how much the Church invests, devotes to mission-based work and to ongoing operations, a topic which led to considerable conversation.

Norman Fouhy and Rev Abbey recommended that the 2019-20 Budget Process start with the Board defining Mission and Vision priorities for the coming church year. More to come at the February Board Meeting as the Board reviews the priorities established by the Mission and Vision Team and the budget to meet these priorities.

Rev Abbey shared that all of the Program Staff (Music, Children’s Religious Education and Communications/Membership) will be leaving within the next 6 months. This major transition provides challenges but also the opportunity to rethink staffing, possibly considering one full time person to fill these roles. A Staffing Taskforce will be formed.

As the final step in affiliating with the Rev Alison Cornish, the Board approved the Community Minister Policy statements and the Affiliation Agreement. This work led by President Annemarie Vaeni established the groundwork for any future affiliations between the Church and UU Community Ministers.

Next Board Meeting is February 21st at 6:30 PM and is open to all members.

With warm regards, the Board of Trustees (Stephen Oliver, Rebecca Ortenberg, Matt Schreck, Debby Schultz, Annemarie Vaeni, Zinat Yufuszai)