

**Finance Committee Meeting Minutes**  
**Amended and approved based on FC review on 6/15/10**  
**Meeting Convened on 5/18/10**  
**Submitted by Rick Meyer**

Present: Pete Velonis, Margot Garcia, Carolyn Cooper, Carolyn Saunders, Chris Wallace, Rick Meyer

The Treasurer passed out copies of the Final Detailed Adopted Budget, including adjustments made to the Music Budget by the Associate Music Director. The FC Chairperson suggested that the ET should have the personnel files updated in regard to pay rate and the number of hours worked. The ET/FC Liaison was expected to bring this suggestion back to the ET.

The April Minutes were then discussed. After a slight rewording of one sentence the Minutes were approved.

**MSP: The April Minutes were approved.**

The next item on the agenda was a review of the April Financial Report. The Treasurer reviewed the Financial Notes. She emphasized that pledge income was dropping rapidly. One person said that if this happens again next month the church will be broke. The Treasurer went on to say that the auction netted \$15,650. She further stated that it was time for the church to ask congregants who wished to receive hard copies of the Tucsonian to pay their \$25 subscription fee. A discussion then took place about how to pay the dues money allotted in the budget (only 50% of the amount expected by the PSWD) to the PSWD. One person said that each month the church should pay 1/12 of the total yearly budgeted amount. The ET/FC Liaison expressed that after the annual meeting several people had increased their pledge amounts and that the increases were doubled due to the pledge challenge. She said that after the additional pledges the pledge income is up to \$301,500. She further expressed that it is up to the Board to decide if they want to use the additional pledge income to pay dues. The FC Chairperson said to the Treasurer that the use of the OWL fund had to be clarified.

Next, the Treasurer started a discussion about the budget process. She expressed that there had been several problems during the process. One person stated that, according to the bylaws, the FC is responsible for developing the budget and that it is not the Treasurer's job.

**MSP: The April Financial Report was accepted.**

The next item on the agenda was ET Communication. The ET/FC Liaison said that there was no ET Report about anything specific, other than that the budget process was over.

The next item on the agenda was the Stewardship Wrap-up. The ET/FC Liaison (who was head of the Stewardship Campaign) stated that the Stewardship Campaign was over. She said that she would report to the BOT that \$301,500 was the final amount pledged. There were 190 pledging units as compared with 199 last year. She also said that the Stewardship Committee had been working on a draft letter to send to people who had not pledged. The Stewardship Committee thought that the President of the Congregation should also sign the letter. The FC Chairperson said that it would be good to have a final report from the Stewardship Campaign as was done last year. The Financial Secretary suggested that people who do not make the minimum pledge of \$150 should be put on inactive status and if they want to be on active status they must pay the \$150. The FC Chairperson expressed that the Membership Chairperson might want to contact people in the membership database at the end of this month to try to get them to make a pledge for the new year (starting in July) if they have not already pledged. There was then a discussion about how different churches conduct their Stewardship Campaign. The discussion included ideas about gathering data which would help to understand what works and what does not work when conducting the Stewardship Campaign.

The next item on the agenda was the Endowment report given by the Endowment Committee Chairperson. He said that \$27,147 would be transferred to the UU Common Endowment Fund. He said that he has the paperwork but he has to talk to someone in Boston about how to proceed. He said that the people in Boston want to see the church corporate seal but he was not sure where it is. He gave the subscription form to the BOT member who is on the Endowment Committee to get the President's signature. The FC Chairperson said that it would be good for the Endowment Chairperson to make a copy of the form. The Endowment Chairperson said that the general contact person will be the church treasurer and the signatories will include the 3 members of the Endowment Board, the FC Chairperson, and the Treasurer. The BOT approved holding back \$25,000 for an emergency fund. The BOT said that the FC should write a policy on how to use the 25K. The Endowment Chairperson (who is also on the FC) had already written a policy which he reviewed with the FC prior to asking for approval so that the policy could be submitted to the BOT. The FC Chairperson said that it was hoped that congregants would put into their wills that money is to be bequeathed to the Endowment fund. Then there was discussion pertaining to point # 3 in the new policy and rewording was agreed upon. A copy of the new, approved policy has been attached to these minutes.

**MSP: The Congregationally Restricted Emergency Fund policy was approved as reworded to be submitted to the BOT.**

The next item on the agenda was a discussion pertaining to the Internal Audit conducted by the Treasurer and the FC Chairperson. The FC Chairperson said that she sent a list to the ET about what should be in the personnel files. One person asked about item 4.3 of the audit which indicated that everything was not in order when the internal auditors investigated whether the reported bank balances are the same as, or can be reconciled to, the bank balances on the statements received from the bank. The Treasurer expressed that the discrepancies existed because people do not cash their checks in a timely manner. The

FC Chairperson suggested that we should get a rubber stamp and stamp the checks with the words, "Void if check not cashed within 90 days".

**MSP: The Internal Audit was approved by the FC.**

The next item on the agenda pertained to possible prospects for new FC members. Names were mentioned as possible new FC members and the Treasurer wrote them down in order to follow up.

The last item on the agenda pertained to "other business". The FC Chairperson expressed that this was her last meeting as FC Chairperson. The Financial Secretary expressed that the FC should go on record with a resolution to express thanks to the FC Chairperson for her outstanding service on the FC of UUCT.

**MSP: The resolution expressing thanks to the FC Chairperson for her outstanding service was approved.**

With no further business the meeting was adjourned at 9:00 pm.