

UUFCO Board Meeting

April 20, 2021

Location: Zoom call

Attending (via Zoom): Mark Steinberg, Daelene Schwartz, Susan Kinney, Fletcher Chamberlin, John Lawton, Ella Chatterjee, Rev. Scott Rudolph

Guest attendee: Amy Falkenrath, Leadership Development Committee

Called to Order: 4:00pm

Minutes written by: Ella Chatterjee, Recording Secretary

Consent Agenda. Susan moved to accept the April Board agenda and the March 16, 2021 Board meeting minutes, Fletcher seconded the motion and it passed unanimously.

Leadership Development Committee report. Amy reviewed the recommendations of the committee for the positions of Vice President and At Large Member of the Board, and for positions on other committees including the Endowment and Leadership Development committees. These names will be presented to the congregation at the May 23rd annual meeting. The Board commended the committee's selection of such qualified candidates.

Finance Report. Fletcher reported that the Finance committee has completed a budget proposal. The proposal is for a balanced budget with \$612,275.00 in total revenue. The proposal includes a 2% increase in salaries of the minister and the staff, the provision for a music director position at 20 hours, and an increase of the Social Justice budget to \$12,000. Fletcher stressed that the committee was particularly interested in proposing a balanced budget so that there would be no need to draw on reserves. He noted that one of the biggest risks in the proposed budget is the assumptions on income from rentals. The preschool rental of \$30,000 is certain, but a projected income from other rentals is still uncertain in light of the pandemic.

Fletcher moved that the Board accept the budget proposal, Susan seconded the motion, and it passed unanimously.

Stewardship committee. There is nothing new to report, as the committee is taking a breather after a successful campaign.

Personnel committee. Chad will soon have a proposal for maternity and parental leave for the staff.

Facilities committee. Parker is working to get a schedule on building needs such as painting.

Endowment Committee. The committee's quarterly report shows that all investments are within target range.

The brochure is now available on line and the Endowment section of the website has been updated.

The committee has met with the Art and Aesthetics committees concerning a new way to honor donors. Those committees have come up with questions and suggestions which are being considered by the Endowment Committee.

As requested by the Board, the committee revised the statement of purpose to exclude examples of how the Board might use income from the endowment fund. Ella moved that the

Board approve the revised statement of purpose and governing document, Daelene seconded the motion and it passed unanimously.

It was suggested that regular communications be established between the Endowment and Stewardship committees, as these committees share common interests.

Supporting documents: Endowment Committee Report; Revised Statement of Purpose; Revised Governing Document.

Minister's Report. An open sanctuary will be held on April 22 and also one more time in May.

A UUA conversation is occurring on what things will be like when churches can begin to reopen. Our Covid Task force will be taking these conversations into consideration.

The Memorial Gardens team is moving forward with their plans and will have a planting day on May 8th to put in new plants for the landscaping of the gardens and labyrinth.

The Membership Committee has held new orientation classes. Around 8 new members joined after these classes, some of them having only come in contact with UUFCO during the pandemic.

Duncan Brown is involved in exploring the possibility of green burials. Apparently there is little presence of this in Bend at this time.

An incident occurred in our parking lot where one of the preschool teacher's cars was broken into. The teacher was reimbursed for the loss incurred and our staff has been watching the parking lot and asking people to leave if they have no good reason to be there.

The young people in the RE program would like to become more engaged in the life of the congregation. Amy thinks that the 8th Principle project/discussion would be a good way to begin this process.

Process observer. Designating a process observer at our meetings is a way to examine patterns and habits that we may wish to change or modify. It would place a lens on how we are maintaining the commitment to our mission and vision. One way of doing this might be to consider others in the community who are not present at our meetings and how our ways of communication might change if they were present.

Meeting adjourned: 5:45

Next meeting: May 18, 2021 at 4:00PM

UUFCO Endowment Committee

Statement of Purpose – January 2021

The UUFCO Endowment Committee was formed to manage and grow the endowment fund and to increase the awareness of the endowment fund with the congregation.

The endowment fund is the long-term savings and investment account for the UUFCO congregation. It is a fund for the future. Its purpose is to provide funding for the work of the fellowship consistent with the mission and vision of UUFCO.

Although the Board of Trustees of UUFCO may request an annual distribution of the income (interest and dividends) of the endowment fund, they have chosen not to do so in past years. The reinvestment of interest and dividends allows for greater fund growth and facilitates the principal value keeping ahead of inflation.

The principal of the endowment funds can only be accessed by a vote of the Congregation as specified in the governing instrument of the committee. The principal of the endowment funds is not intended to be used to support the general operations of the church.

To increase the awareness of the endowment with the congregation, the committee has the following goals:

- Develop a brochure for the kiosk
- Talk personally with members who express an interest in donating to the endowment, either currently or through their estates
- Participate in the committee fair
- Offer educational seminars to the congregation on tax and estate planning with a focus on tax-wise charitable giving
- Make a presentation at the annual meeting
- Give a short presentation at new member classes

The endowment fund can accept gifts of cash and publicly traded stocks or mutual funds. Other gifts would require approval of the endowment committee. The committee members are elected by the congregation. Current committee members are Herb Blank, Greg Byrne, John Coltman, Dave Floyd, Joan Landsberg, Pat Lenahan, Ella Chatterjee, board Liaison, and Linda Crouse, Chair. The committee members can be reached at endowment@uufco.org.

UUFCO Endowment Committee: Policies and Procedures

(Referred to as the "Governing Instrument" in the UUFCO Bylaws)

Date initially approved: February 24, 2016
Date of last approved modification: February 24, 2016
Date of last approved modification: September 8, 2016
Date of last approved modification: September 13, 2018

Plan of Operation

The UUFCO Endowment Fund Committee (hereafter, the "Committee") shall consist of a minimum of five voting members, all of whom shall be voting members of UUFCO. One member shall be appointed from the Board of Trustees by the Board President. The other members shall be elected by the Congregation. Except as herein limited, the term of each member shall be two (2) years.

No member shall serve more than two consecutive two-year terms. After a lapse of one (1) year, former Committee members may be reelected. The UUFCO Treasurer shall be excluded from appointment or election to the Committee in order to avoid a conflict of interest with the Treasurer's audit responsibility.

In the event of a vacancy of an elected position on the Committee, the UUFCO Board of Trustees shall appoint a congregation member to fill the vacancy until the next annual meeting of the Congregation, at which the Congregation, following electoral procedures for other Fellowship officers, shall elect a member to complete the term of the vacancy.

The Committee shall meet quarterly, or as needed in the best interest of the Fund. A quorum shall consist of three members and a majority of those members present and voting shall carry any motion or resolution.

Duties of the Committee and Committee Officers

The Committee is responsible for:

1. Promoting the concept of giving to the Fund.
2. Developing an investment policy.
3. Receiving or rejecting contributions to the Fund. Gifts other than cash will normally be liquidated as promptly as practical.
4. Investing gifts in accordance with the Investment Policy

5. Maintaining necessary records of gifts, investments and distributions.
6. Adopting means for acknowledging the receipt of gifts in a manner that will permit the donor to claim federal income, gift and estate tax charitable contribution deductions.
7. Causing distributions to be made from the Fund, consistent with Endowment policy.
8. Reporting to the Board of Trustees and Congregation on activities, Fund balances and the distribution of proceeds.

The Committee shall elect from its membership a chairperson, a recording secretary, and a financial secretary. The length of terms for these officers shall be determined by the Committee. The responsibilities of these persons shall be as follows:

The Chairperson, or person designated by the Chairperson, shall preside at all Committee meetings, and shall provide an annual report to the Congregation. The chairperson shall submit a quarterly report to the Congregation Treasurer of the activities of the committee and including the financial report prepared by the Financial Secretary.

The Recording Secretary shall maintain complete and accurate minutes of all meetings of the Committee, shall supply a copy thereof to each member of the Committee, and will make them available to Congregation members upon request. Each Committee member shall keep a complete copy of minutes to be delivered to his or her successor.

The Financial Secretary (FS) shall maintain complete and accurate records of receipts for the fund, income from the fund, and disbursements from the fund, including the names of donors and recipients. Should a donor wish to remain anonymous, their name and donation details will not be revealed in public records of the committee. The FS shall assist the Congregation Treasurer and bookkeeper in maintaining complete and accurate books of account for the Fund, shall submit to the treasurer on behalf of the Committee written requests for checks payable from the Fund, and shall sign all other necessary documents on behalf of the Congregation in furtherance of the purposes of the Fund. The financial activity of the Endowment Fund shall be a part of the annual review of Fellowship finances.

The Financial Secretary is responsible for monitoring and placing trades in the brokerage account for the Endowment. He or she is responsible for preparing the quarterly financial report for review by the committee and for the Chair to include in his or her report to the Board. The FS is also responsible for giving the Committee a report on the investment allocation and whether any rebalancing is needed per the Investment Policy Statement. When contributions are received by the committee, the FS shall assist the bookkeeper in providing appropriate tax receipts for donors.

Members of the Committee shall not be liable for any losses that may be incurred upon the investment of the assets of the Fund except to the extent that such losses shall have been caused by bad faith or gross negligence. No member shall be personally liable as long as she or he acts in good faith and with ordinary prudence. Each member shall be liable for only her or his own willful misconduct or omissions and shall not be liable for the acts or omissions of any other member. No member shall engage in any self-dealing or transactions with the Fund in which the member has direct or indirect financial interest and shall at all times refrain from any conduct in which her or his personal interests would conflict with the interest of the Fund.

All assets are to be held in the name of the Unitarian Universalist Fellowship of Central Oregon Endowment Fund.

Recommendations to buy, hold, sell, exchange, rent, lease, transfer, convert, invest, reinvest, and in all other respects to manage and control the assets of the Fund, including stocks, bonds, debentures, mortgages, notes, or other securities, as in their judgment and discretion they deem wise and prudent, are to be made by the Committee, for approval by the Board of Trustees of the fellowship, with subsequent execution by the delegated member of the Committee. The Endowment Committee will approve and implement investment decisions for new funds and periodic rebalancing of the fund in accordance with the Investment Policy Statement approved by the Board.

The Committee shall provide an annual report to the Congregation in advance of the Annual Meeting. This report shall include the accomplishment of the Committee for the past twelve months and the plans for the next twelve months. The topics to be reported shall include its activities with regard to raising, administering, and disbursing funds. Information about the investments shall be provided including: type of investment(s), gain or loss, and the value of the account(s). This report shall be made available in written form to members of the Fellowship with the same lead time required by the by-laws for providing the list of candidates prior to the date of the meeting. Recognition shall be accorded to the donors and planned givers of the past year, if they so desire.

Raising and Administering Funds

The Committee shall provide for the continuing education of congregation members about the charitable aspects of estate and income tax planning, ways to transfer assets, the use of wills and trusts, life insurance, annuities, gifts of real property, securities or other tangible property of value such as art works and antiques.

Preferred donations to the Fund are cash, securities, or other financial instruments that can quickly and easily be converted to cash or other liquid assets.

The Committee shall encourage and assist members and friends of the congregation in making contributions to the Fund.

The Committee shall solicit gifts throughout the year, dealing with donors individually.

The Committee shall not hold general fund drives that would compete with regular Church pledge campaigns and anticipated capital fund drives.

Except in extraordinary circumstances, the Committee will not accept donations earmarked for special purposes. Other UUFCO funds are available for these types of donations.

The Committee shall invest the Fund's assets in a prudent manner.

The Committee shall consider the Congregation's social and ethical positions when formulating investment strategy.

Disbursement of Funds

The Committee shall place highest priority on disallowing any invasion of the accumulated original monetary value of the gifts to the Fund. However, momentous issues may arise that require the congregation to consider access to part or to all of the Fund's principal. For any meeting at which decisions shall be made on expenditures from the eligible endowment funds, **fifty percent (50%)**, including proxy votes, of the voting congregational membership shall be required as a quorum, and a **sixty six percent (66%)** majority of those present, or by proxy, shall be required to adopt a substantive motion. A written ballot shall be required for all such decisions. The ballot shall include the amount of principal to be withdrawn along with the purpose of the withdrawal. Upon approval by the congregation, the Board of Trustees shall have the power to make expenditures from the principal of the Endowment Fund in accordance with the authorizing motion by the congregation.

Once a Fund asset value (principal and income) of \$100,000 is reached and maintained for four (4) consecutive quarters, the Committee may, at the direction of the Board of Trustees, disburse annually any new Fund income and not withhold it for further growth. The primary means for fund growth shall then be the Committee's fundraising activities.

Amendments

These Policies and Procedures may be altered or amended by a majority vote of the Endowment Committee followed by approval of the Board of Trustees.

Dissolution of the Fellowship

In the case of dissolution of the Fellowship, all assets of the Endowment Fund, subject to all claims against it, shall be vested in the Unitarian Universalist Association or its successor to be held in trust for the benefit of a future Unitarian Universalist Fellowship in Central Oregon.