

# **UUFBR Board of Trustees Meeting March 24, 2014 Synopsis**

We have a \$393,000 debt to endowment fund. It has been outstanding about 9 years during which time we have kept up with interest payments but we have not reduced the debt.

Starting April 1<sup>st</sup> 2016 we are under obligation to pay it back over 25 years starting at the average 30 year mortgage rate. Currently we have an opportunity to restructure it to a 50 year schedule at the 10 year T-Note + 0.25%. We will be bringing this to a vote by the entire congregation on Sunday May 18<sup>th</sup>.

Regardless of the vote we commit to share half the plate to pay down principle at least once a quarter.

## **Minutes for Board of Trustees Meeting March 24, 2014**

Respectfully submitted by Greg Dora 4/4/2014

**Meeting Called to Order at 7:00 PM** by Erika Venable. Present were Erika Venable, Jane Tobal, Jan Boehr, Jeff Crews, Robert Duchemin, Greg Dora, Harris Riordan, Ellen Cormier.

### **Consent Agenda**

Robert Duchemin moved, Jane Tobal seconded

### **Chalice Lighting**

**Welcome to our guests** Doug Hughes, Paul Chasse, Brenda Smith, Peter Penner.

### **Business Agenda**

Action items

	Due Date	Action Items from 3/24/2014 Board meeting	Next Steps	Who's Action	Status
1)	9/23/13	Fair compensation and staff recommendations	leaving open till finish budget.	Board	open
2)	8/20/2014	Archival policy	Learn how office staff does things	Greg Dora	Open
3)		Audit our financials	Brenda Smith to perform yearly audit.	Robert D	Open
4)	1/15/2014	Is it possible to get an invoice from Endowment for our loan when bill is due?	Doug will work with Endowment committee Greg Butler and Barbara Jensen	Doug Hughes	Open
5)	1/15/2014	Assess how we allocate our space when Seedlings moves out	Research sharex possibilities	Dave VanCamp, Jeff Crews	Open
6)	1/15/2014	Secondary Use permit to do child care on site	Determine total permit cost, and does it stay with the site, or move with the organization for whom it is created?	Jeff Crews	Open
7)	1/15/2014	Reconcile our loan with the Endowment fund	work with Endowment treasurer (Greg Butler and Barb Jensen)	Doug Hughes	Open
8)		annual review of Leases and terms of Sharex as per our board calendar.		Dave VanCamp	
9)		Remind endowment to send quarterly report.		Jeff Crews	

District Annual meeting in Vero the Fri-Sunday April 26-27.

## **Financial Reports**

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Jeff Crews made a motion to take the loan proposal to the congregation for approval on May 18<sup>th</sup> 2014.

Karen Korbin seconded the motion.

6 in favor 1 against.

Jan Booher makes motion: Board agrees to conduct a capital campaign for debt reduction to be completed within 5 years, March 31<sup>st</sup> 2019. The capital committee will be constituted by June 23<sup>rd</sup> 2014.

Jane seconds it.

Unanimously approved.

This year, after the second ask – pledges are at \$168,000 vs. \$174,000. Harris admits she and Erica are too calm in their messaging to our membership base regarding requesting money.

### Assignment of tasks for congregational meeting on 3/30/14

Jane Tobal will lead congregational meeting.

Greg Dora will take minutes.

Meeting adjourned 9:30pm