

*Finance Committee Meeting  
Agenda  
UUA Board of Trustees  
October 18, 2013*

1. Welcome--9:10 a.m.
2. Financial Advisor's report--9:15 a.m.
3. Treasurer's report--9:35 a.m.
3. Process for receiving committee budget requests--9:45 a.m.
4. Liberal Religious Charitable Society indemnification request--9:50 a.m.
5. A motion coming to us from the Audit Committee to create a schedule for putting significant contracts out to bid. See "Audit Committee Proposal for Contract Review 25 May 2013" in Our Boardroom.--9:55 a.m.

Motion: To amend our policy manual as follows:

2.8 Grants, Contracts, or Partnerships: UUA Governance Manual  
With respect to grants, contracts or partnerships, the President may not enter into any arrangement that is inconsistent with the Shared Vision (ENDS).

Further, without limiting the scope of the foregoing by this enumeration, the President shall not:

1. make payments on any substantial contract for consulting, legal, actuarial, benefit administration, training, insurance, fund management, investment advice, auditing, banking, and other services for the Association or its controlled entities unless a) the contract has been put out for competitive bids within the past seven years, or b) the reason competitive bidding for the service is unwarranted has been described in the monitoring report on this policy.

6. A significant revision to policy 2.6. We will discuss Rule G-10.1.1, Dan Brody's proposed language to bring our policies into compliance with that rule, and any other possible avenues forward.--10:05 a.m.

Possible language (see "Financial Planning and Budgeting Brody proposed edits April 2013" for full revisions, and "Dan Brody memo Financial Planning and Budgeting 28 Jan 2013" for rationale):

2.6.1 Fail to present at the Board of Trustees' January meeting a report providing an overview of objectives and new initiatives proposed for the upcoming fiscal

year. The Board will discuss the report and will adopt the list of initiatives, with such amendments as it may choose to make.

This helps bring our policies into compliance with Rule G-10.1.1:

“Rule G-10.1.1 Presentation of Association Budget. At each regular General Assembly the Board of Trustees shall present budgets for both the Current Fiscal Year and the Succeeding Fiscal Year. Current Fiscal Year means the fiscal year of the Association which has just begun or which is about to begin at the time when the Assembly is held. Succeeding Fiscal Year means the year following the Current Fiscal Year.”

7. [If we have time: A revision to policy 2.7.4.2. This is the policy on the financial management of Beacon Press. The policy refers to an appendix which you can read here: <http://www.uua.org/uuagovernance/manual/limits/appendices/183776.shtml>. See “Dan Brody memo on Beacon Press policy 20 April 2013.”]

In the Beacon Press budget segment, the President shall ~~follow the Beacon Press Financial Policy (Appendix 2.F) :~~

- i. shall make every reasonable effort to limit any operating deficit to a level that is commensurate with the contribution of Beacon Press towards meeting the Ends of the Association,
- ii. shall not spend or commit to spend on any single project an amount that exceeds 3% of Beacon’s total expenses in the prior fiscal year, and
- iii. shall not spend or commit to spend on one or more projects amounts that would cause Beacon’s liquid assets or its unrestricted net assets to fall below 20% of Beacon’s total expenses in the prior fiscal year.

8. Presentation from Stewardship/Development on Comprehensive Campaign--10:25 a.m.
9. Adjourn--10:35 a.m.