

Financial Secretary's Report UUA Board of Trustees April 2021

Working Group Members: Kathy Burek, Financial Secretary, Convener; Lucia Santini-Field, UUA Financial Advisor; Charles Du Mond, Co-Moderator; Bill Young, UUA Secretary; Gregory Boyd; Barbara De Leeuw; Rev. Sherman Logan; Rebecca Throop, Youth Trustee; Carey McDonald, UUA Executive Vice President; Andrew McGeorge, UUA Treasurer and Chief Financial Officer; Susan Frederick-Gray, UUA President, *ex officio*

One important task of the Values and Resources Alignment Working Group is preparing for the 2021-22 Budget. Travel is a significant portion of Board expenditures. In recent years, we have met in Boston in October, January, and April, and again for as long as 7 days at General Assembly. The Working Group reviewed UUA Board travel and made several assumptions for reducing the cost of 2021-22 travel. These recommendations were shared with the various Board committees and commissions, who were encouraged to find ways to reduce travel expenses.

- No in-person travel through the end of calendar year 2021. This follows UUA guidance for staff.
- The Board will have one in-person meeting between January 2022 and the 2022 General Assembly.
- The Board will not hold an in-person Board meeting immediately before the start of GA.
- The Board may hold an orientation/get acquainted meeting immediately following the close of GA.

The Working Group reviewed the preliminary FY 2021-22 UUA Budget. There were no objections to the preliminary budget. The Administration will present the budget in detail to the UUA Board at our April meeting.

The UUA Investment Committee requested guidance on how to address the question of reparations in conjunction with UUA investments. The WG noted that the Commission on Institutional Change report, *Widening the Circle of Concern*, addressed this topic. **The Working Group recommends that the Board of Trustees engage a consultant with expertise in this area to help us better understand the issues involved.**

The Working Group met with Stewardship & Development Director, Rev. Lauren Smith, to gain a better understanding of UUA's Annual Program Fund (APF). Rev. Smith asked that the Board help the UUA's stewardship efforts by making our own gifts, promoting giving to the APF at our own congregations, and helping to thank congregations for their giving. Feedback from congregations has been positive. Our congregational leaders appreciate the services the UUA has provided to help them deal with the pandemic. UU the Vote sparked a lot of enthusiasm

and exceeded fundraising goals. Regional, district, and UUA dues have now all been folded into one ask. There are now 1,000 Faithful Sustainers, who give monthly to the UUA. The UUA has also hired a new major gifts officer, Sherry Taylor.

The Working Group will continue to monitor the UUA's Payroll Protection Program loan. We will also monitor how working from home during COVID might impact the demand for leased workspace, and subsequently, our revenues.

Respectfully submitted,

Kathy Burek

Financial Secretary
UUA Board of Trustees