

Board of Trustees

MEETING MINUTES: October 17-18, 2025

Pursuant to notice duly given, this meeting of the Board of Trustees of the Unitarian Universalist Association was held via Zoom conferencing.

MEMBERS PRESENT: Sofía Betancourt (President), Chris Chepel (Co-Financial Advisor), Barbara de Leeuw, Gail Forsyth Vail, Mary Heafy, Kimberly Quinn Johnson (Co-Moderator), Emily Koriath, John B. Newhall, Adam Robersmith, John Simmonds, Oscar Sinclair, Vanessa Southern, David Stewart (Co-Financial Advisor), Justine Sullivan, Sam Trumbore (Financial Secretary), Bill Young (Co-Moderator)

ADDITIONAL PARTICIPANTS: Carey McDonald (Recording Secretary & Executive Vice President), Ashley Horan (Vice President of Programs and Ministries), Dave Valentine (Vice President for Finance and Investments), Stephanie Carey Maron (Governance Manager), Betty Clark (Executive Assistant to the Executive Vice President and Vice President of Programs and Ministry), Chris Buice and Danielle Di Bona (Board chaplains), LaTonya Richardson (Director of General Assembly and Conference Services), Stacey Dixon (General Assembly and Conference Services Administrator), Lauren Smith (Director of Stewardship and Development), Patty Lynch (Associate Director of Donor Engagement), Krystle Gervais (Donor Engagement Officer), Vail Weller (Senior Philanthropic Advisor), Kierstin Homblette Allen (Meet the Moment Project Manager)

Observers – Larry Ladd, Meg Richardson, Cathy Seggel, Cynthia Landrum, Tuli Patel



FRIDAY, OCTOBER 17, 2025

OPEN SESSION

Co-Moderator Bill Young opened the meeting at 9:06 am ET, Chaplain Chris Buice shared opening words, and Board members took turns reading their covenant aloud.

Consent Agenda

Barbara de Leeuw moved and John Simmonds seconded the acceptance of the consent agenda, which included the following documents, and was unanimously approved:

- June 9, 2025 UUA Board Meeting Minutes
- August 11, 2025 UUA Board Meeting Minutes
- September 8, 2025 UUA Board Meeting Minutes
- September 15, 2025 UUA Board Meeting Minutes

General Assembly (GA) 2026

EVP Carey McDonald and Director of GA and Conference Services, LaTonya Richardson, began the discussion sharing the registration format for GA 2026, including the following fee structure.

GA 2026 Registration	December - April	May - June
Full Online	\$350	\$450
Full Online Reduced	\$250	\$300
Business-only Online	\$175 (or \$0)	\$175 (or \$0)
Studio Site Add-on	\$300	\$300
Studio Site Add-on with discount for locals or those staying at the Galt House.	\$200	\$200

Richardson and Stacey Dixon, GA and Conference Services Administrator, further explained the pricing structure, noting that in-person components will incur additional costs. They discussed plans for a December 2025 registration opening, with business-only delegate registration opening in May and tied to congregation-certified credentials.

General Assembly 2026 will be held in two parts:

- Part 1 (June 14-16, 2026) – participants will engage in fully virtual General Sessions focused on the business of the Association
- Part 2 (June 19-21, 2026) – worship, featured speakers, and Meet the Moment themed programs that can be experienced online, at the studio site in Louisville, KY, at the satellite sites, or in local congregations.

While the format will be more flexible and accessible, some traditional GA activities may not be possible due to time and capacity constraints. Board members asked about capacity of space in Louisville and were informed that the Louisville studio site can accommodate 800-1,100 people. There are also ongoing discussions about UUMA Ministry Days and satellite site arrangements.

Board Calendar

Governance Manager Stephanie Carey Maron reviewed the Board's calendar for the remainder of the fiscal year and discussed General Assembly (GA) planning. She outlined key dates and tasks for GA preparation, including finalizing the business agenda, rules of procedure, and selecting the Mod Squad.

There was also discussion about rescheduling the Board's January meeting due to a conflict with the UU Ministers Association Institute, with options for January 8-10, 2026, or February 26-29, 2026. Carey Maron agreed to create a Slack poll for this after the meeting.

Investment Policy Statement Revision

Co-Financial Advisor David Stewart presented changes to the investment policy for the Common Endowment Fund, which were approved by the Investment Committee and Values and Resources Working Group. These edits updated the asset allocation targets and provided for more flexibility in bond investment based on interest rates.

Board Financial Training/Conversation



Co-Financial Advisors Stewart and Chris Chepel shared a presentation focused on financial responsibilities and structures within the UUA. They presented an overview of the board's fiduciary roles, including oversight of operating and capital budgets, and investment principles. They explained the history and current structure of the Financial Advisor position, highlighting its origins in response to financial concerns in the 1960s and 1970s. The discussion touched on the challenges of the current financial structure and the need for modernizing checks and balances while maintaining democratic principles, which is already underway.

The Board discussed the UUA's financial structure, including the Common Endowment Fund, retirement plan, and health plan. Chris emphasized the need for transparent communication about the health plan, particularly in light of recent premium increases. The Board also resurfaced previous discussions on developing a financial dashboard in the future to aid Board oversight.

The Co-Financial Advisors expounded on the structure and roles of financial committees and other financial roles within the Association. They clarified that the Finance Committee was reformed as the Values and Resources Working Group, with Sam Trumbore as its chair. The Financial Advisor, elected by the General Assembly, advises the Board and President on financial policy and assists in long-range planning. The Co-Financial Advisors also elaborated on the roles of the Financial Secretary, Treasurer, and VP of Finance and Investments, emphasizing the complexity of managing financial affairs while considering ministry, values, and mission.

The Board learned more about the Church Staff Finances team's role and responsibilities, including their work in managing retirement plans and health insurance, and providing support to congregations as employers. The team, which has grown to about eight people, administers a retirement plan with \$500 million in assets and handles various fiduciary and service-related tasks. Emphasis was placed on the importance of their work, including their support for fair compensation standards and their role in managing difficult decisions that impact plan participants. The team's efforts in providing resources and guidance to church musicians and other staff members were also praised for their value in supporting equitable wages and employment terms.

The Investment Office, led by Mathew Jensen, has significantly improved the performance of the Common Endowment Fund by enhancing execution capabilities. The fund consistently ranks in the top 20% of \$250 million peer endowments, thanks to the Investment Committee's expertise and the Investment Office's management with the UUA's investment advisors. The fund adheres to UU values by screening out options such as tobacco, weapons, and fossil fuel investments, engaging with managers on values alignment, and participating in proxy voting and shareholder engagements. Additionally, a 5% portion of the fund is dedicated to community investments, supporting low-access communities with capital for projects like green energy and homeownership.

Co-Financial Advisor Chepel spoke on the financial processes and responsibilities of the Board, and more specifically, the Values and Resources Working Group. She emphasized the importance of the Working Group as a vetting ground for financial issues before they reach the Board, highlighting the need for a variety of perspectives, including more board members. The Board examined the financial calendar, discussing key dates for reviewing audited financial statements, budgets, and other financial matters. Co-Financial Advisors Chepel and Stewart, and others, clarified the differences



between operating, consolidated, and capital budgets, as well as the role of the Common Endowment Fund.

Staff Reports

President Sofia Betancourt shared insights from her travels, highlighting the clarity of UUUs regarding their values and the rising anxiety about the state of the world, emphasizing the need to support existing partnerships and local initiatives. She mentioned an increase in her travel this year, noting a shift from representing the UUA to addressing difficult questions and providing spiritual leadership. Finally, she provided an update on the "Widening the Pathway" work, which involves reviewing systems of ministerial credentialing and formation, and mentioned the potential for board involvement in the work of the group.

Dave Valentine, Vice President for Finance and Investments, presented an update on the FY25 financial performance of a \$4.7 million loss, which is roughly \$1 million higher than the planned deficit approved by the Board. This was primarily due to lower revenue rather than increased expenses. He outlined efforts to address the structural deficit, including a retirement incentive program for staff, efforts to lease commercial space at 24 Farnsworth Street, and strategies for cash management. The Board discussed allowing the use of Board-designated endowment funds as a line of credit to manage cash needs over the next few years, with plans to repay with interest. Valentine emphasized the need for a more detailed presentation of financial steps and their timeline to ensure transparency and clear communication with stakeholders.

EVP McDonald explained how the UUA built up cash reserves during the pandemic and used them for various strategic purposes over several years. The Board approved of spending certain funds for specific time-bound initiatives, and recent unrestricted bequests have helped alleviate some cash management concerns. Valentine explained a new approach to financial reporting that focuses on the bottom line rather than detailed breakdowns.

Stewardship and Development Presentations

Members of the Stewardship and Development staff group, including Lauren Smith, Director of Stewardship and Development, Patty Lynch, Associate Director of Donor Engagement, Krystle Gervais, Donor Engagement Officer, and Vail Weller, Senior Philanthropic Advisor, introduced themselves to the Board and encouraged each member to be a donor to the UUA at whatever level is right for them. Gervais presented data showing that while 94% of Board members have made at least one gift to the UUA, the goal is to achieve 100% participation. Smith highlighted the importance of Board member donations for grant applications and foundation funding. She also discussed plans for end-of-year fundraising initiatives, including Giving Tuesday, and asked for Board members to consider participating in match funding opportunities.

Weller spoke about the Annual Program Fund (APF) as the way the UUA receives congregational giving, the single largest income source. Vail Weller explained that the fund shifted to a percentage-based formula linked to congregational expenditures in 2019. She highlighted that APF brought in approximately \$8.8 million in the last fiscal year, with the Pacific Western Region contributing the most. Weller also outlined strategic priorities, including stewarding ongoing gifts, increasing giving, and cultivating a culture of generosity. She defined different congregation categories, such as honor,



leadership, and high generosity congregations, and explained how the UUA works with them to maintain and grow their contributions.

Weller further explained that regional leads meet monthly to share giving data, while Smith noted that congregants often lack visibility into their congregation's giving performance relative to peers. The discussion highlighted challenges with the new APF formula, including its complexity and the 10% annual increase cap, with trustees noting the calculation process can seem opaque. The conversation concluded with concerns about financial pressures on congregations, particularly regarding staff COLA increases and fair share contributions, with Gail Forsyth-Vail sharing examples of how congregations are being asked to make significant increases in pledges over multiple years.

At the end of the conversation, Weller asked Board members to find a way to publicly thank their congregations for their contributions to the fund before the next Board meeting.

Meet the Moment Updates and Discussion

Ashley Horan, Vice President of Programs and Ministries, and Kierstin Homblette Allen, Meet the Moment Project Manager, provided updates on progress related to the Meet the Moment framework, a praxis-based initiative aimed at helping UUs respond to current challenges. Horan introduced the framework's phases, emphasizing shared analysis, strategy planning, experimentation, and assessment. Homblette Allen provided an overview of the framework's history, including its beta testing, wave cohorts, and public rollout, highlighting the current phase of building shared analysis. She also discussed the framework's application in congregations, its use by UUA staff, and its potential for fostering hope, truth-telling, and strategic action. Upcoming resources, including strategy and assessment templates, were mentioned, along with plans for further engagement and expansion of the framework. UUA staff is currently completing program commitment and impact tracking forms to document major work initiatives and track resources. Homblette Allen also introduced the idea of a Board cohort focused on a national volunteer leadership pipeline.

Board Roles in Strategic Decisions and Organizational Priorities

EVP McDonald spoke about board strategy, highlighting gaps in current governance structures and proposing a more integrated approach to decision-making that aligns with the Meet the Moment framework. The Board discussed its role in promoting and engaging with the framework, including sharing success stories via its own communications.

The Board discussed strategy planning and governance at the UUA, acknowledging that the Administration's leaders are often asked to hold too much when responding to significant challenges rather than a robust system of shared responsibility. The Board agreed to form a working group to further develop these ideas, with a focus on creating a more iterative and collaborative strategy planning process. They also discussed the need to better connect with congregations and maintain a balance between staff autonomy and board oversight, particularly regarding day-to-day operations versus longer-term strategic decisions.

EXECUTIVE SESSION



The Board began its meeting in Executive Session at 4:00 pm ET for the purpose of discussing a retirement incentive for staff.

After some meaningful conversation, Sam Trumbore moved, Mary Heafy seconded, and the Board unanimously approved the following:

The UUA Board of Trustees approves the implementation of the 2025 Retirement Incentive for UUA staff designed to help the UUA reduce future staff costs. The program offers up to nine months of leave for qualifying staff who opt into the program. This is a one-time approval and does not represent an ongoing authorization of this incentive.

Chaplain Di Bona provided closing words and the meeting ended for the day at 5:15 pm.

SATURDAY, OCTOBER 18, 2025

OPEN SESSION

ADDITIONAL PARTICIPANTS: Carey McDonald (Recording Secretary & Executive Vice President), Ashley Horan (Vice President of Programs and Ministries), Stephanie Carey Maron (Governance Manager), Betty Clark (Executive Assistant to the Executive Vice President and Vice President of Programs and Ministry), Danielle Di Bona (chaplain)

Observers – Larry Ladd, Meg Richardson, Cathy Seggel

Co-Moderator Kimberly Quinn Johnson opened the meeting at 9:04 am, and Chaplain Danielle Di Bona shared opening words.

Voting on Items from Previous Day

The Board voted on the following items which were discussed the day before:

GA 2026 Registration

Barbara de Leeuw moved, John Simmonds seconded, and the Board unanimously approved the following:

The UUA Board of Trustees approves the General Assembly 2026 registration rates (APPENDIX I).

Investment Policy Statement

David Stewart moved, Oscar Sinclair seconded, and the Board unanimously approved the following:

The Board of Trustees approves the proposed Investment Policy Statement that includes new allocation targets and new language and calculations about the return standards for Community Investments.

Board Liaisons to Committees



Board members discussed the committee liaison role, reviewing a list of current liaisons to various UUA committees and sharing their experiences. Some Board members noted that current interactions are often limited to addressing problems rather than providing regular feedback. The Board identified a need to better integrate Board members into committees, particularly given the shift to digital meetings, and discussed the Commission on Appraisal's past challenges in connection with the Board. The group also clarified that several Board members are term-limited and will be leaving at the end of the year, creating opportunities for succession-planning. They emphasized the importance of building relationships, being willing to listen and share, and considering time commitments when taking on a liaison position.

Bylaws Renewal Update

Governance Manager Carey Maron presented an in-depth look at the process for updating the UUA bylaws, which will be implemented in waves over multiple years by the Bylaws Renewal Team together with the Board of Trustees. She explained that Wave 1, currently in progress, focuses on studying specific sections of Article IV, related to the Commission on Social Witness' process, and Article V, which focuses on elected committees, with stakeholder feedback sessions already underway. The Team will use information from this year's stakeholder sessions to inform the initial framework it proposes to the Board for feedback and approval at the Board's March or April 2026 meeting.

She explained that this first wave will be followed by revisions and voting at subsequent General Assemblies, with the option to extend the timeline if needed. And as all of this is happening, another wave will begin in the following year, and another one the year after that, and so on for subsequent years until all parts of the bylaws have been reviewed and voted on by the General Assembly. EVP McDonald emphasized that the staggered approach allows different bylaw sections to be addressed sequentially and in relationship with one another rather than all, simultaneously, while maintaining transparency and stakeholder engagement throughout the process.

The Bylaws Renewal Team is working to streamline the bylaws by moving operational details out of the main document and into separate procedures and policies that can be updated more easily. The Board acknowledged that while this will require more work from the Board in the future, it will also allow for more flexible governance overall. The discussion concluded with agreement that the Board needs to expand the number of members of the Bylaws Renewal Team as the work progresses, and that the Board itself will need to take a more active role in managing the governance process going forward.

Co-Moderator Bill Young closed the open session of the meeting at 2:02 pm.

Respectfully submitted,

/s/ Carey McDonald
Recording Secretary



APPENDIX 1



UUA GENERAL ASSEMBLY

JUNE 14 – 21, 2026

MEET THE MOMENT: TOGETHER EVERYWHERE

For General Assembly in 2026, we are creating a virtual “everywhere GA” with both online and distributed in-person options that will allow Unitarian Universalists to participate in whichever way works best for them. This new format will reduce travel costs and environmental impacts, offer optional in-person connections, streamline production costs, and provide a more flexible schedule for participants.

For Board Approval

2026 Registration	December - April	May - June
Full Online	\$350	\$450
Full Online Reduced	\$250	\$300
Business-only Online	\$175 (or \$0)	\$175 (or \$0)
Studio Site Add-on	\$300	\$300
Studio Site Add-on with discount for locals or those staying at the Galt House.	\$200	\$200

GA registration (full online registration for access to Whova June 1-30) can open in December with one rate increase and remain open through June. Business-only registration can open in May and be one rate (\$175 with an opt-out to \$0).

Studio Site Add-On will include a link to reserve rooms at the Galt House in Louisville, KY.

Estimated Participation

2026 Registration Type	Anticipated Participation	
Full Online	2,000	Includes those with Site
Full Online Reduced	200	Emerging Adults (age 18-24), UUA Aspirant and Candidate Ministers, Retired Ministers and Spouses, and Surviving Spouses of Ministers
Business-only	400	
Studio Site - commuter	200	Louisville, KY
Studio Site - with lodging	600	
Satellite Site A	250	
Satellite Site B	250	
	2,600	

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Historical Reference	2025	2024	2023	2022	2021	2020	2019
GA Registration	Baltimore	Virtual	Pittsburgh	Portland	Virtual	Virtual	Spokane
Business-only	381	1,088	538	387			
Full Online	417	2,375	1,233	1,583	4,227	4,924	233
In-person	2,477		2,374	1,401			2,582
Total	3,275	3,463	4,144	3,371	4,227	4,924	2,815

Business-only Delegate Registration

In working to encourage congregations to fund their delegates' participation, we adopt these measures for 2026.

- business-only registration will not be available when registration opens, but closer to the time when credentials are available and being assigned (April)
- business-only delegate registration will be a separate form, simplified to require less information and easier for congregations to complete on behalf of their delegates
- there will still be an opt-out option that reduces the cost to \$0, if needed

Approximate Revenue from Registration Type

2026 Registration Type	Target Rate*	Participation	Revenue
Full Online	\$350	2,000	\$700,000
Full Online Reduced	\$250	200	\$50,000
Business-only	\$175	160	\$28,000
Business-only	\$0	240	
Studio Site Add-On	\$300	200	\$60,000
Studio Site Add-On Reduced**	\$200	600	\$120,000
Satellite Site A Add-On	\$100	250	\$25,000
Satellite Site B Add-On	\$100	250	\$25,000
		2,500	

*Average rate registrants will pay over registration periods (e.g., early/standard/late).

**Studio site participants who reserve lodging at the Galt House or who live within 60 miles are eligible for a \$100 discount.

Registration Options

Register for General Assembly to access programming on the Whova event app. This will include live programming June 19-21 and on-demand viewing of Worship, the Ware Lecture, and Featured Programming, as well as the EduCenter library of on-demand programs and networking opportunities via chat and scheduled meet-ups June 1-30. General Assembly registration is for individuals and is not transferable.

General Sessions will be streamed on UUA.org and on YouTube. Registration is not required to watch. Delegates will use the Delegate Participation Platform for discussion and voting during

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the June 14-16 General Sessions. For delegates who wish only to participate in business, there will be a business-only registration option that does not include access to the Whova event app.

Ways to Gather In-person

Those who wish to gather in community have options.

Studio or Satellite Add-on for in-person participation

- The Studio Site at the Galt House in Louisville, KY will host and broadcast Featured Programming, the Ware Lecture, and the Sunday Morning Worship. Lodging is available at the Galt House for \$200 per room night. In addition, the Studio site add-on is \$300; those staying at the Galt House or who live within 60 miles are eligible for a \$100 discount.
- Satellite Sites A and B will host live-stream programming. Satellite site add-on is \$100.

Local Gatherings for organizations, congregations, identity and interest cohorts

- Watch Party: gather with other participants to stream (high-def?) GA content. Meet-The-Moment host kits will be available to registered groups.
- Self-organizing meetups taking place before and during GA.