

## Board of Trustees

**MEETING:** March 9, 2026, 7:00 pm Eastern Time

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

**MEMBERS PRESENT:** Sofia Betancourt (President), Chris Chepel (Co-Financial Advisor), Barbara de Leeuw, Gail Forsyth-Vail, Mary Heafy, Kimberly Quinn Johnson (Co-Moderator), Emily Koriath, John Simmonds (Secretary), 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), Stephanie Carey Maron (Governance Manager), Betty Clark (Executive Assistant to the Executive Vice President and the Vice President for Programs & Ministries), Danielle Di Bona (Boards chaplain)

**OBSERVERS:** Sharon Welch, Kathy Burek, Larry Ladd, Traci Davis, Cathy Seggel



### Meeting Minutes

#### OPEN SESSION

Co-Moderator Kimberly Quinn Johnson opened the meeting to observers at 7:00 pm ET, and Chaplain Danielle Di Bona shared an opening reading.

#### Board Resolution on Board-Designated Portion of Endowment

The Board recapped an action previously taken via Slack poll authorizing the use of board-designated funds to address near-term liquidity needs. Vice President for Finance and Investments, Dave Valentine, framed this decision within the broader context of a three-year fiscal sustainability planning process, emphasizing that staff has been systematically uncovering layers of financial reality that must be addressed for long-term stability.

VP Valentine identified approximately \$7.5 million in board-designated endowment funds that could be used to provide short-term liquidity without altering donor-restricted endowments. After consultation with Mathew Jensen, Senior Investment Officer, and review through the Values and Resources Working Group, a structure was developed allowing up to \$6 million to be available as internal borrowing. Funds used for this purpose will be repaid with interest under the policy.

Valentine underscored the seriousness, but also the proportionality, of this action, noting that liquidity at this level aligns with the size and operational demands of the organization, especially during a period marked by reduced revenue, an under-leased building, and ongoing structural adjustments. A \$2 million draw has been executed for this year. As of this meeting, no additional draws are anticipated before June, and staff is hopeful that \$1 million can be repaid by fiscal year-end.

### **Consent Agenda**

John Simmonds moved and Emily Koriath seconded the acceptance of the consent agenda, which included the following documents, and was unanimously approved:

- Minutes from February 2026 Online Voting via Slack by the UUA Board of Trustees
- Minutes from the January 9-10, 2026 UUA Board of Trustees Meeting
- Minutes from the December 8, 2025 UUA Board of Trustees Meeting

### **Audit Reports**

Co- Financial Advisor Chris Chepel introduced the audited financial statements for both the Unitarian Universalist Association and the UU Common Endowment Fund. She contextualized the discussion by emphasizing that while the Audit Committee had already conducted a detailed review and authorized issuance of the statements, it is a governance best practice, and the Board's fiscal responsibility, to formally receive and accept the reports.

Both audits received unmodified opinions, affirming that the financial statements fairly present the organization's financial position in accordance with generally accepted accounting principles. Chepel highlighted a technical correction: a \$12.8 million classification error that required summary adjustments but had no net impact on cash, net assets, or previously reported results. Barbara de Leeuw moved, Mary Heafy seconded, and the Board unanimously approved the following motion:

*Moved: "That the UUA Board of Trustees accept the reports of independent auditor CBIZ CPAs P.C. related to*  
*1) the consolidated financial statements of the Unitarian Universalist Association and its subsidiary the Unitarian Universalist Association Common Endowment Fund, (UUCEF), and*  
*2) the stand-alone financial statements of the UUCEF, as of and for the years ended June 30, 2025 and 2024."*

### **Bylaws Renewal Team Charter & Composition/Term Information**

Governance Manager Stephanie Carey Maron introduced two interrelated documents: an updated proposal outlining the composition, terms, and term limits of the Bylaws Renewal Team, and a newly drafted team charter clarifying scope, authority, and ways of working in relationship to the Board.

She emphasized that while the Board has previously discussed aspects of this work, clear expectations for volunteers are essential, especially for a committee charged with complex and evolving work. The bylaws renewal effort, while finite, is expected to span several years and multiple "waves," potentially concluding around 2031 under the current timeline.



Board discussion focused on the importance of clarity for volunteers, alignment with how other UUA committees are structured, and the anticipated need to expand membership as overlapping waves increase workload. Questions arose about who would decide when and how to add members beyond the baseline size. Carey Maron described a collaborative model in which the team would identify needs, staff would support and contextualize those recommendations, and the Board would retain appointment authority.

Board members noted that future expansion might involve targeted expertise (for example, theological, congregational, or educational perspectives) based on the needs of specific waves. They asked that Carey Maron develop procedures for the Bylaws Renewal Team processes that involve adding additional members.

Gail Forsyth-Vail moved, Adam Robersmith seconded, and the Board unanimously approved the following motion:

*Moved: To accept the proposed composition, terms, and term limits of the Bylaws Renewal Team.*

### **Co-Moderators' Report**

Co-Moderators Johnson and Young shared multiple updates reflecting ongoing governance-level engagement.

#### Youth and Leadership Development

Board leadership has been collaborating with Lifespan Faith Engagement staff around increasing youth participation and leadership pathways. Plans include promotional outreach for General Assembly and upcoming listening sessions connected to a new multigenerational leadership initiative, with engagement at the April 2026 board meeting.

#### Accountability Team

The Co-Moderators described efforts to strengthen the working relationship between the Board, Co-Moderators, and the Accountability Team, particularly as the organization navigates more distributed forms of governance. The team is developing a clearer work plan and timeline focused on accountability mechanisms within this evolving system.

#### Appointments Committee

The Co-Moderators acknowledged the resignation of the former Appointments Committee Chair, Rev. Kimberley Debus, and expressed gratitude for her service. Remaining members are actively managing current and anticipated vacancies, with the Co-Moderators and Governance Manager planning follow-up conversations to ensure adequate support.

#### General Assembly Participation

The Co-Moderators emphasized the importance of communicating the ways individuals and congregations can participate in GA this year, including online, the studio site, satellite sites, community gatherings, and on-demand content. Board members were encouraged to act as ambassadors, helping clarify options and reduce confusion.



**EXECUTIVE SESSION**

The Board moved into Executive Session at 7:46 pm ET for the purpose of appointments and other sensitive business.

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

*Moved: To appoint the Rev. Nancy McDonald Ladd as the Vice President for Communications and Development, with the scope of responsibilities reflecting the submitted job description as both chief communications officer and chief development officer. The Vice President for Communications & Development's compensation shall be on par with the Vice President for Programs & Ministries.*

Board Chaplain Di Bona shared a closing reading, and the meeting ended at 9:06 pm ET.



Respectfully submitted,

/s/ Carey McDonald

Recording Secretary