

*Finance Committee Agenda
Board of Trustees of the UUA
October 2014
Prepared by Sarah Stewart*

1. Treasurer's report. 20 minutes. Tim Brennan.
2. Questions for Tim. 5 minutes.
3. Resolution to allow purchase of 24 Farnsworth Street. 5 minutes. Tim Brennan.
4. Financial Advisor's Report. 20 minutes. Larry Ladd.
5. Questions for Larry. 5 minutes.
6. Prepare for a "deep dive" into income assumptions for FY16 in January 2015. 20 minutes. Sarah Stewart.

Reminder: we agreed to this scrutiny of income assumptions so that we can be confident in the budget presented to us in April. Peter will bring whatever resources he thinks will help us do that in January. Goal for October: Identify the questions we would like answered at the January meeting. A starting place:

- An update on Stewardship and Development YTD, especially APF/GIFT, the Life's Calling Campaign, and the Collaborative Campaign. Regarding the Life's Calling Campaign, where are we on:
 - Repaying the \$400K "loan" from the endowment;
 - Raising \$400K to fund a temporarily restricted line item, to be available for the FY16 budget
 - What constitutes a large gift?
 - What is the contingency plan to cut spending for this year and/or next if income goals are not met?
 - Other questions the Board identifies during this discussion.
7. Potential revisions to Policy 2.6 if we want tighter control over the budget. 20 minutes. Sarah Stewart.

This was part of the promise we made to the GA about how we as a Board would take responsibility for last year's deficit and preventing future deficits. Focus especially on Policy 2.6.2:

The President...shall not commit the Association to any initiative that lacks a clear and comprehensive funding plan.

Is this detailed enough? Do we want to require in policy a report on funding plans due every January before the presentation of the budget in April?

8. Report on a process to evaluate the President's performance and compensation.
Rob Eller-Isaacs, 5 minutes.

9. Committee and volunteer expense review. Approve a plan to achieve the \$50K in cuts the Board approved in August. Here is a draft plan, for discussion, development and approval at the Board meeting. 45 minutes. Sarah Stewart.

A reminder: this is not final until the Board votes on it, and may yet change. The Board will have the opportunity for robust discussion. I ask Board members to save their thoughts for our meeting. If UUs not on the Board have questions about this agenda item, please contact me at sstewart@uua.org. Guests are welcome to observe any open part of the Board meeting, including the Finance Committee, either in person or via telephone. To make arrangements to attend, please e-mail administration@uua.org.

\$10K Savings through committee meeting economies. Ask all committees to work with Jan Sneegas to identify lower cost hotels for meetings, meeting in UU churches when possible, or meeting at retreat centers. Harlan believes the Board's March meeting in Selma may be \$5-8K cheaper than last winter's meeting in San Diego.

\$10K Advise Commission on Appraisal and Investment Committee to cut one in-person meeting each during FY15.

\$5K Advise Commission on Cross-Cultural Engagement not to hold an in-person meeting during FY15.

\$20K Restrict GA reimbursements to one day of registration, one night in hotel, and travel only for members of committees that meet at GA. This would apply to the following committees:

- Commission on Appraisal
- Nominating
- Presidential Search
- Appointments
- Journey Toward Wholeness Transformation Committee

Note that this does not apply to the Commission on Social Witness, the General Assembly Planning Committee, or the Board.

\$5K Not yet identified, but to come out of the Board's budget. An open discussion on how to achieve this savings.

10. Quick monitoring review. Lew Phinney. 5 minutes.