

## Financial Advisor's Report

January, 2017

Despite my best intentions, I fear I let you all down during my first Board meeting. I had come eager to contribute to the advancement of the Association, open and desiring to explore new forms of governance, and enthusiastic about the potential of the BLUU Organizing Collective, which had so inspired and impressed me with its celebration of spiritual connections and reflections from visionary leaders. I regret that I was unaware such a momentous proposal would be presented for action by the Board. In retrospect, I did not sufficiently emphasize the importance of the duty of care and of loyalty in my recommendations, though they served as the foundation.

I have now had the opportunity to participate in several meetings of most of the committees as Financial Advisor, including the Health Plan, Retirement Plan, Audit Committee, Investment Committee, SRI Committee and APF Task Force. I find them all to be supported by knowledgeable, responsible staff and committed, informed volunteers. I am committed to working closely with the Appointments Committee to ensure committees have appropriate volunteers and the leadership of committees is involved as appropriate. My summer review of upcoming appointments indicated no immediate action was necessary, I recently learned that changes may be required sooner than anticipated.

Following our meeting in October, the staff hired Dan Brody as a consultant to analyze the massive data which guided and resulted from the APF Task Force pilot project in the Southern District. Dan has not yet had sufficient time to complete the assignment or make a recommendation. The goal of the task force is to replace the "head tax", which has been in place for many years, with a more equitable and sustainable formula.

I am pleased to note that the Association's leadership in ESG (environmental, social and governance) or SRI (sustainable and responsible investment) continues to develop. As you know, Tim and his team continue to be active in corporate engagement on a variety of important issues such as climate change and economic justice. We are proud that Tim is a key member of the Board of the Interfaith Center on Corporate Responsibility. The Investment Committee and SRI Committee are committed to finding ways to integrate their efforts, consistent with the UN Principles for Responsible Investment and, effective in 2017, have scheduled their meetings to overlap to permit joint discussions and more integrated, informed decisions.

I am delighted to note that Jim Key recently appointed Susan Weaver as the inaugural liaison from the UUA Board to the UUSC Board. Over the summer Rev. Brock Leach was appointed UUSC's liaison to the UUA Board. Susan and Brock have begun to discuss their vision for ensuring the continued informed collaboration of the governing bodies of these important UU institutions.

I am grateful to the staff for your patience and support. I thank my Board colleagues for your service and commitment.