



Board Members Present:

Arianna Lambie	President
Kris Barker	Secretary
Kent Richmond	
Finley Campbell	2 nd Alternate
Beverly Bennett	
Joan Staples	

Others in Attendance

Rev. David Schwartz	Co-Minister
Joanne Michalski	Treasurer
Vince Vitullo	
Dick Snow	

The meeting began at 7:06 pm with Chalice Lighting, opening words by Joanne and check-in of the members of the Board of Trustees.

1. DRE Report- Highlights

- To date, very little money has been spent of the budgeted funds and people have been very generous with donations.
- Average Sunday attendance: 20 students
- Service Outings- The Seekers class prepared and served food to families at the Ronald McDonald House. The Junior Youth class worked in the food garden at KAM Temple.
- Planning underway for the Winter Pageant on December 14.

II. Unitarian Universalist Common Endowment Fund, LLC

UUA is changing the legal structure of the UU Common Endowment Fund and Joanne will need to file the necessary papers to stay vested.

- Beverly made the motion to approve the execution of a new Subscription and Operating Agreement so the First Unitarian may remain invested in the UU Common Endowment Fund.
- Kent seconded
- Motion approved

III. Fenn House Proposal

Review draft of the Fenn House Proceeds Proposal for Congregational Vote-Available Funds- \$343,096.80

- Place \$293,096.80 in a Building Reserve Endowment Fund.
 - This money can be used in one or a combination of four permissible ways:
 - Building emergency

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- Supplement funds raised by the capital campaign
- Front the cost of the capital campaign
- Or, be transferred to the regular endowment.
- Place \$50,000.00 in a Building Research Fund.
 - For funding research on building needs, payback periods and revenue estimates as well as other capital campaign planning expenses.
 - Money remaining in the research fund after a certain period will be re-allocate by the Board with Congregational input.
- The Board is planning for Capital Campaign launch date in the fall of 2016.
- If prior to the Capital Campaign, research indicates a clear money-saving priority with relative urgency, the board will present a proposal to spend a portion of the Building Reserve Endowment Fund on such a measure.
- Finley moved that the draft proposal as modified by the discussion be sent out to the Board for final review and a vote at our Congregation Meeting on December 13, 2015.
- Joan seconded.
- Motioned Passed.

IV. Plan for December 13 Congregational Meeting

- Arianna will send out the revised version of the proposal to the Congregation prior to the Congregational meeting.

V. Investment Committee presentation

- Dick Snow and Vince Virtillo presented an evaluation of the UUA Endowment Fund, which is where our endowment money is currently invested.
- Their recommendation -switch most of the funds to an S&P 500 Mutual Fund at Vanguard because it performs much better over time. Another benefit of the Vanguard Fund is the 0.05% management fee. Currently we pay the UUA a 1% management fee. Over time, this 0.05% extra in fees adds up.
- They also recommended keeping 10 or 20% of our endowment at UUA CEF. It provides some diversity and some socially responsible investing.
- Finley moved to accept the recommendation of the Investment Committee and allow them to move 85% of our endowment funds currently in the UUA Endowment Fund to a Vanguard S&P 500 with the appraisal of keeping 15% in the UUA CEF.
- Kris seconded.
- David- do we have the same safeguards around who can withdrawal, etc. It was clarified that dual signatures would be required for withdrawing funds out of the Vanguard Funds. This is identical to the UUA requirement.
- Motioned passed.

VI. Captain Check-In about Projects

Strategic Planning- The committee has started getting more educated about Capital Campaign processes/options and is working towards developing a truncated Strategic Planning Process. For example, what are the top three things to look at over the next three

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years? David and Teri are meeting with a few consultants this month to get a better handle on how this all might take shape.

Leadership- The team is looking into the Leadership Training that Bobbi instituted a few years back as a potential model- both for what worked well and what didn't. The goal is to work out a plan to have on-going leadership training and make it practical for congregation.

Fundraising- April 9, 2016 is the date for the annual Fundraiser. Joanne is looking to recruit a committee for auction items.

Membership- The committee has a new chair-Margaret Hyuck. They are also working on new membership recruitment.

By laws- The committee is working on the Board Section of the By laws. They would like 15 minutes at the next meeting to discuss potential changes.

V. Consent Agenda

1. October Meeting Minutes
 - a. Kris moved that the minutes be approved as written.
 - b. Kent seconded.
 - c. Motion carried.
2. Special Meeting Minutes
 - a. Kris moved that the minutes be approved as written.
 - b. Arianna seconded.
 - c. Motion carried.
3. Joanne Ball to chair Communications Committee
 - a. Finley moved that Joanne Ball be nominated to Chair the Communications Committee with clarification on term limits to be forthcoming.
 - b. Joan seconded.
 - c. Motion carried.
4. Reports- Highlights
 - a. Finance- Pledge Statements sent out last month got a good response. Endowment is up and has recovered from the summer downturn.
 - b. Ministers Report- There is a learning curve on how to do a Capital Campaign and how best to scale the Strategic Planning process. Teri will have hip surgery the Wednesday before Thanksgiving. They also are presiding over Mary Lou Shadle's service on Tuesday. Recent Social Justice initiatives are very good examples of how we are starting to do Social Justice differently, including helping to settle the Syrian refugee family and the Black Lives Matter efforts. These initiatives hold fast to our core values while not holding fast to the ways we have always done things.

VI. Items for next Month

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Schug Renovation Task Force would like to come to Board meeting next month for closure.

The meeting adjourned at 9:15 pm.