

**First Unitarian Church of Chicago
Minutes of May 1, 2018 Board Meeting**

Trustees Present:

Joan Pederson	President
Jim Proctor	Vice President
John Eatinger	
Christine Harrell	
Joseph Harrington	
Margot Horn	

Also Present:

Rev. Teri Schwartz	Senior Co-Minister
Rev. David Schwartz	Senior Co-Minister

Joan called the meeting to order at 7:00.

David presented budget notes regarding key points of the proposed budget for FY19. They will be distributed to those attending the May 6 Budget Hearing.

Joan and David reviewed the complete budget: not only the summary page, an update of which the board reviews each month, but each of the detailed pages underlying it, as well as a breakdown of proposed salary increases. Preliminary income: \$577,778; preliminary expense: \$583,535.

The income amount used the same amount of endowment withdrawal as FY18, \$46,000, although a large amount will be allowable. Joan said she would work with Treasurer Michael Grosse to obtain the necessary brokerage statements needed for calculating the amount, and would incorporate that value in the budget document prior to its presentation to those attending the budget hearing. *[NOTE: Ultimately the allowable figure was determined to be \$50,347.]*

The budget was accepted for purposes of the hearing, in anticipation of recommendations made at the hearing and final adjustments to achieve a balanced budget at the May 17 meeting.

Joan offered closing words

Meeting ended 9:45 p.m.