

19 April 2021 Board of Trustees Meeting

- In attendance: Renee, Cinda, Travis, Leslie, Deb, Phil, Mike, Seth, Tracy, Rev. Tracey, Jenny Brown, Marina
 - Quorum achieved
- Meeting called to order: 7:04pm; adjourned: 8:59pm

TIME	LEADER	ITEM	DOCUMENTS ATTACHED FOR REVIEW
7:00 pm	Tracy Travis Leslie Tracy	Opening <ul style="list-style-type: none"> • Chalice Lighting and Centering Words • Getting To Know You • Agenda Review • Process Observer - who needs to be informed, included and/or consulted 	Suspended this month Agenda
7:15pm	Jenny Brown	Nominating Committee <ul style="list-style-type: none"> • Current Committee - Jenny Brown, Bill Hardham, Hans Francke, Cindy Cohen, Sue Hodges, Sue Wilson <ul style="list-style-type: none"> • Nomination for Board positions: Ed Scott, Vivian Grey, and Leslie Dickerson (second term) • Nominations for next year's Nominating Committee: <ul style="list-style-type: none"> • Sue Hodges, Hans Francke, Deb Griffin, and Jenny Brown. • Sue, Hans, and Deb will join as new members for a two-year term. Jenny will fill the vacancy created by Sue Wilson's departure and serve the 2nd year of her term. 	
7:25 pm	Seth/Marina	Annual Budget <ul style="list-style-type: none"> • Marina prepared a new budget that reflects updated numbers for health insurance per UUA guidance. This was the version the Finance Committee reviewed. • Rev. Pam's salary - The board supports this value as maximum number but the specific figure will be finalized as part of the negotiations with Pam over her new contract • Stewardship - do we understand the reason of the shortfall? Is it due to reasons related to the pandemic (and related uncertainty) or due to loss of donors? 	Budgets/Info

- Some are feeling less connected and we have had a few members pass away who were significant donors.
- For upcoming year:
 - Overall pledge amount is lower than anticipated (by ~\$10K)
 - Returning pledges are slightly up
 - Fewer decreased and no pledges
 - We have had good response to calls and people making a commitment.
- The Finance Committee recommends that the Board adopt the “Support Reopening” budget that appears in column E.
 - It supports 6% draw form Heritage Fund as well as \$29K form reserves.
 - Average return over 3yr period exceeds the 6% withdrawal
 - ET feels this is a one-time ask to draw from
 - We still expect forgiveness of PPP loan which can offset reserves. RISK: PPP loan may not be forgiven; risk is considered low.
 - Board needs to approve the 6%, which will then be approved with the congregational approval of the budget.
- Maintenance Reserve Fund does not have an investment policy at present. The Finance Committee will consider an investment policy; Governance Comm will sign off.
 - Total Value Maintenance Endowment assets has grown since its inception to just over \$600K.
 - Annually we pull 4% of the 3-year return (same policy as with Heritage Fund).
- ⚡ **MOTION: Move that we execute a 6% withdrawal for this year, as opposed to the standard 4%. Motion was seconded and passed unanimously with no abstentions.**
- ⚡ **MOTION: A motion was made for the Board to endorse the Re-opening Budget presented in Column E. The motion was seconded and passed unanimously with no abstention.**
- Blast will go out on Wednesday regarding the informational budget meeting presented by Seth. Slides will be linked in Friday's eNews for a pre-read prior to Sunday's meeting.

8:00 pm	Leslie	<p>Consent agenda</p> <ul style="list-style-type: none"> • Meeting minutes • Financial Reports • GP #8 & 9 • Ends # 4 <p>★ GP #8 & 9 policies were related to the formation of the finance committee. As these were just updated and approved a few months ago to form the committee, they do not need to be reviewed at this time and will be eliminated from the consent agenda.</p> <p>⚡ Motion was made to accept consent agenda (with elimination of GP #8 & 9); motion was seconded. The motion was seconded and passed unanimously with no abstention.</p>	<p>March Minutes - Draft</p> <p>Seth - under separate cover</p> <p>Carmen - under separate cover</p> <p>Tracey</p>
8:10 pm	Phil	<p>Kitchen Construction</p> <ul style="list-style-type: none"> • Update <ul style="list-style-type: none"> • Phil recommends to go with Pancoast and Clifford • How do we fund the shortfall? <ul style="list-style-type: none"> ○ A 10% contingency would put us at ~ \$20K shortfall ○ Three potential ways to cover the kitchen shortfall: maintenance endowment (which normally goes to the regular maintenance budget of the church, creating a shortfall of the maintenance budget), PPP loan, or ask congregation for donations. <ul style="list-style-type: none"> ▪ Do we cover the shortfall from the maintenance endowment pull or do we "borrow" against the PPP loan assuming forgiveness? ▪ Asking congregation for donation is not supported. • Phil is asking for the Board's approval to notify Pancoast and Clifford that they won the bid. <ul style="list-style-type: none"> • Final approval will need to be put to congregation for vote as the kitchen was not included in the original capital campaign. <p>⚡ MOTION: A motion was made to move forward with contracting with the general contractor and to cover the shortfall in the construction cost either through a loan from the Maintenance Endowment Fund or by taking the money from the Maintenance Endowment Fund.. The motion was seconded and passed unanimously with no abstention</p> <ul style="list-style-type: none"> • Construction Bond 	<p>Phil - Email</p>

		<ul style="list-style-type: none"> • The bond was taken for the building of the new sanctuary. • Proposes we contact the county to close out the bond. This means they will come out to inspect the lot, ensure everything was completed correctly, and then they can authorize the return on the bond. <ul style="list-style-type: none"> ◦ If they disagree with anything or want us to perform additional work, that would come from the \$36K in the bond. <p>⚡ MOTION: A motion was made to authorize the closing out of the bond from the 2004 sanctuary project. The motion was seconded and passed unanimously with no abstention.</p> <p><input type="checkbox"/> ACTION: Phil to reach out to New Castle County to initiate release of bond.</p>	
8:25 pm	Rev Tracey Phil Seth Seth	<p>Church Business</p> <ul style="list-style-type: none"> • Opening Updates <ul style="list-style-type: none"> • UUA workshop for dual platform opening. Workshop offered at different times allowed First U attendance of different sessions. • Discovered resources to look at for state-by-state information to inform decisions about safe opening down to the county level (COVID act now). • <input checked="" type="checkbox"/> ACTION: Rev. Tracey to send link to Tracy for inclusion in minutes. <ul style="list-style-type: none"> • COVID act now: https://www.covidactnow.org/us/delaware-de/?s=1761682 • The ET will be responsible for drafting the plan to present to the Board for approval. <ul style="list-style-type: none"> ◦ CYRE is planned to be outdoors for the first 2mo. ◦ Recommendations for music is conflicting; a conservative approach will be used for path forward. ◦ Currently piloting a small group meeting at church. ◦ AV team evaluating what a multi-platform service would look like. Streaming prior to COVID looked very different from what we see now. To move forward it would probably need an approach somewhere in between. • Salary and Housing Split <ul style="list-style-type: none"> • Board needs to approve Rev. Tracey’s housing allowance for tax purposes. She is requesting \$1500/month for housing allowance. 	LOI

		<p>⚡ MOTION: A motion was made to approve the requested \$1500/month housing allowance. Motion was seconded and unanimously approved.</p> <ul style="list-style-type: none"> • Library Lot <ul style="list-style-type: none"> • We were approached about selling the library lot. We indicated that we would not sell the lot but would be open to seeing a lease agreement. • Lease would be 60-year lease with the developer. While a 7-11 would be what goes in there now, the developer would ultimately control who would then go in there after the 7-11. <p>⚡ MOTION: A motion was made to reject the proposal. The motion was seconded, and the motion was unanimously approved.</p> <ul style="list-style-type: none"> • True Access Capital Note <ul style="list-style-type: none"> • 2-year renewal of the existing note. • Interest rate of 2%. They have consistently paid their interest. • Finance Committee recommends renewal. <p>⚡ MOTION: A motion was made to extend the 2-year renewal of the existing note. Motion was seconded and unanimously passed.</p> <ul style="list-style-type: none"> • Stewardship <ul style="list-style-type: none"> • Current estimated number is still considered as valid and was used for the budget (\$465K). 	
8:45 pm	Travis/Cinda Mike/Tracy Cinda	<p>Action Items & Updates (Previous Meeting and New Items)</p> <ul style="list-style-type: none"> • Annual Meeting Items <ul style="list-style-type: none"> • AV volunteers to be Zoom hosts and we have co-hosts assigned as well. • Chat monitors <ul style="list-style-type: none"> ○ Cinda and Renee for the Annual Meeting ○ Cinda and Leslie for the Budget Review Meeting. • Tracy to take minutes as role of secretary. • Dale Stratton will be the Parliamentarian for the Annual Meeting. • Renee will present the proposal of the solar project. • Rev Tracey will do opening words and Minister's Report. • Governance/Finance Committee <ul style="list-style-type: none"> • Finance Committee to work out the process for giving checking-writing ability to Board President. 	

		<ul style="list-style-type: none"> • Finance Committee to also work out a policy for the Maintenance Endowment, provide recommendation for Governance Committee to put into a policy. • Coffee Hour - 5/2 Host <ul style="list-style-type: none"> • Cinda cannot host that day. • Linda Sanders will run technical end of meeting that day. Deb will be Board greeter. • No topic at present. Will see what comes up or do break-out rooms. 	
9:00 pm	Leslie	<p>Administrative</p> <ul style="list-style-type: none"> • Work plan 2020-2021 <ul style="list-style-type: none"> • 25-April is Budget Review • 16-May is Annual meeting • 17-May as Board Meeting <p><input type="checkbox"/> ACTION: Mike will draft communication to call for GA delegate volunteers. Tracy will look to see if she has last year's announcement to re-use.</p>	
9:05 pm	Tracy	<p>Closing</p> <ul style="list-style-type: none"> • Process observer review • Closing Words 	
9:15 pm	Leslie	<p>Adjournment</p>	