

UUFM Finance Committee
Annual Report to the Board and Congregation
May 2021

Acting Chair: Dave Schostag

Term expires: 2021

Members: John Knox, Dennis Cramblit, Dick Nienow, Tony Filipovitch, Kathryn VanBuskirk, Elizabeth Kipp.

Mission: Committee is tasked with fiscal oversight and stewardship of UUFM's resources.

Duties:

1. Create an annual budget based on congregational visioning for Board approval.
2. Review budget expenditures on a monthly basis with the treasurer.
3. Annual review and update of UUFM's Financial Policy and Procedures Manual.
4. Oversee investments.
5. Monitor all designated funds.
6. Support the annual Stewardship drive.
7. Provide leadership in capital campaigns including development of opportunities for mortgage financing, loans and grants, to be approved by the Board.
8. Assist in an annual audit, as stated in the UUFM ByLaws.

Significant activity/projects in 2020-21:

- Supported UUFM applications for PPP funding (1st & 2nd rounds) - both successful.
- Supported Eide Bailly review of Financial Practices and Procedures Manual (\$4,000.)
- Evaluated on-line and text giving options.
 - Recommend use of Breeze, PayPal and Venmo.
- Supported Stewardship transition to use Breeze for pledge records and reports.
- Collaborated to support UUFM's Chalice Lighter Grant application to obtain funding to purchase streaming and audio equipment.
 - \$10,000 grant awarded in Spring 2021 round. UUFM \$5,000 match
- Collaborated with personnel committee via joint task force and joint meeting to implement recommended financial policy and procedure updates, particularly as we transition to new communications and office manager.
- Recommended UUFM hire 3rd party bookkeeping within funding guidelines.
- Supported UUFM's continued use of the Scrip giving option
- Researched local options to re-finance UUFM's mortgage – balloon due 4/2022.
- Collaborated with Building and Grounds to support ventilation improvements in the sanctuary, wiring improvements to upgrade lighting and sound controls in the sound both. Also collaborated with Building and Grounds in assessing the costs of summer repairs to the flat roof portion of the building and possible replacement of our boiler.
- Recommended salary increases to staff proposed by the Personnel Committee.

Goals for 2021-2022:

1. Refinance mortgage
2. Finance the cost of suitable summer outdoor meeting space for small groups
3. Provide funding for interior and exterior projects proposed by Building and Grounds