

Minutes of the Finance Council
February 4, 2021

Present at online meeting: Michael Elder, Dave Sanders, Becky Turner, Rev. Christina Branum-Martin, and Petra Baer

Workplan – Michael developed the framework for a 2021 workplan that helps outline the timing of Council undertakings. Dave noted he had success keeping an action log for the Board of Trustees last year, and the group agreed it would be useful for our team as well.

PassThru Accounts –Becky provided a report on all passthrough accounts that included helpful notes to guide a review discussion at a later date.

Electronic Donation Processing – Petra shared what she learned regarding Vanco, the online payment system that integrates with Power Church (UUFC's accounting software). Fees are 2.75% +\$-0.45 per transaction and there is a \$10 monthly fee. The main advantage is that it would eliminate the need to manually enter incoming donations, which are broadening in scope and usage. A demo for Michael, Becky and Petra will be arranged by Petra.

Workers' Comp – Michael continues to work on ensuring compliance.

Mortgage Payoff – The Finance Council will prepare a proposal asking Planned Giving to consider making available endowment funds to pay off the mortgage.

Building Usage – As COVID vaccinations increase, renting out our building spaces later this year was discussed.

Fundraising – The Bake Sale fundraiser is underway. Petra reported that Michael Kohl and Jane McLamarrah have agreed to auction off a one week stay at their Pawleys Island home. This will be publicized sometime in April. Janie Shipley and Mike Hammig offered their Canadian condo, but travel bans to Canada are still in place, so this is on hold.

For the Record:

Payment Protection Program – Although not discussed at the meeting, the Council learned in late January that the entire loan has been officially forgiven. The Council applauds Michael on his diligence in seeing this through to the end.

Respectfully submitted,
Petra Baer