

Minutes of the Finance Council
January 3, 2019

Present: Bing Johnson, Jeannine Varenhorst, Terre Balof, Liz Branstead, Petra Baer

UUA Contribution — \$500 was paid to the UUA in UUFC's 2018 fiscal year and another payment (to be determined by Bing) will be made by the end of the UUA's current fiscal year (June 2019).

Stewardship — Liz B. reported that she expects no additional pledges to come in. The goal of \$170,332 was short by \$6,505. It was noted that there are many factors that influence the outcome. In all, the average pledge fell from \$1,636 to \$1,606, but was recognized as an amazing level in of itself.

Closing the 2018 Budget (in rounded numbers) — After allocating funds to our 2018 budget commitments for Capital Equipment Reserve (\$2500) and BOT Reserve (\$3541), we had an approximate surplus of \$4346 after adjusting for late postings of minor expenses. Bing proposed a transfer of the surplus to a Finance Committee (FC) Reserve Account.

The above named restricted reserve funds were created by Bing as a tool to account for and ensure transparency of moving the surplus money into the balancing of the 2019 budget. FC members present at the meeting approved of Bing's proposed system. There is currently no policy written on how restricted funds may be used. The FC will work on crafting guidelines.

Hiring — UUFC currently does not have written policy regarding the hiring of subcontractors and members to do work on any portion of UUFC's property. The key points are Workmen's Comp, liability and SLED. Petra will begin the research on usable language.

Annual Auction — Art Campbell and Terre will resume their canvass to find auction leader(s). Planning typically begins in mid-February so the urgency is duly noted.

Amazon Affiliate Program — The program generated 58% of the anticipated income for 2018. Many possible causes were noted, but it's an inexact science. The Amazon's Smile program was brought to Becky's attention but Petra's research found that the program only offers a 0.5% payout (vs. the Affiliate average of approximately 4.5%). It was decided to continue to concentrate on gently broadcasting the Affiliate Program message.

Trading Post — The monthly Trading Post continues to operate in the black, but there appears to be no oversight on understanding the exact profitability margin and whether that then fairly compensates for the necessary volunteer hours. There was some discussion on why this program operates outside of the accounting system, but no conclusions were drawn. This is not considered a hot button item, so remains on the back burner for now.

Respectfully submitted,
Petra Baer