

**Palomar Unitarian Universalist Fellowship  
Board Meeting  
November 11th, 2013**

Telescope Deadline: November 17th, 2013

**Chalice Lighting (David)** 2 min

**Check-In** 10 min

**Call to Order**

Present:

Tim Pierce  
Misty Kirkman Brogan  
Dick Eiden  
Beth Johnson  
Marj Lacey

**Guest(s):** None

**Approval of prior Board Meeting minutes:** October 2 min  
Approved with corrections.

**Review of Current Agenda** 2 min

**Announcements** 2 min

**Written Reports:** (Discussion by exception only)

Religious Education (Report attached.)

The board discussed RE's need for storage space. It was moved and seconded that we request Building and Grounds to work with Kathleen to clear out storage space for RE materials in the garage. The motion was approved.

**Verbal Reports:**

Finance Report (Written report attached) Tim 10 min

Tim reported that after several years of deficit budgets, last year we had a surplus. He said pledge income for October was less than projected, but undesignated plate contributions continue to be higher than budgeted. The board discussed the importance of making our congregation's "fair share" payments to the District and UUA.

**Old Business:**

Pre-School Update David 2 min

David announced he will sign the lease to the preschool. The plan is that the preschool will pay for upgrades and we will reduce rent as appropriate. The question of who will oversee the ongoing relationship with preschool personnel was raised? It was noted that historically this has come under the purview of the past president; Dick volunteered to negotiate contracts as a representative of the board. As volunteer facilities manager, Sally Gill will market our facility for use by outside groups. Misty will send the current policy to board members via email.

Committee on Ministry Beth 10 min

Beth handed out a model proposal, based on Robert Latham model, for the Committee on Ministry. She reported that congregations that have a COM seem to prefer this model in which the COM is an agent of the entire congregation, responsible for working towards the fulfillment of our mission and covenant. She recommended that the committee be

composed of four members serving staggered three-year terms. The question of how members of the committee should be selected (by appointment or election) was discussed, and it was agreed that the nominating committee should nominate members in consultation with the current COM members, board, and CCAT. Beth recommended changing our bylaws so that the Search Committee does *not* become the COM after the minister is selected. This is to be discussed by the COM task force who will make a recommendation.

**New Business:**

Board Goals Beth 10 minutes

We discussed board goals and the status of our progress in those areas:

Strategic plan: We're in the process of creating a committee to work on that

Mission driven stewardship

Transparency

Developing and maintaining policies and procedures: We have a policy template and board members are gleaning policies and procedures from previous years' minutes to put into that format. (Format attached.)

Political Facebook Posts David 5 minutes

David raised the question of whether the Facebook page represents the church or just individuals who happen to be members of the congregation. Opinions were divided. David pointed out this issue raises (again) the need for a communications committee. The issue was tabled until next month. The need for a policy on forming committees was pointed out.

Investment Policy Tim 5 minutes

Tim discussed proposed PUUF Investment Policy. Moved and seconded that the policy be approved. Passed unanimously. (Report attached.)

Tamale Sales Dick 5 min

At the suggestion of Dick Eiden, the board approved allowing tamale sales by Fresh Tamales, a local cooperative, on specified Sundays. They will be sold for the first time on the third Sunday in December (Dec. 22<sup>nd</sup>).

ICWJ Dinner Beth 2 min

Beth announced we will be sponsoring a table at the ICWJ dinner on Dec. 4<sup>th</sup> in San Diego.

Nominating Committee David 5 min

The Nominating Committee will include the following:

Michelleanne Bradley

Bobbie Upson

Missy Wise

Lonna Leghart

Another member is being sought, as Jessica Fairchild is moving.

Building and Grounds David 5 min

The board discussed the fact we need a plan for the grounds to make them more attractive. It was suggested that we ask Bill and Corinne Gallagher to develop a plan for this.

**Next Meeting:** December 10th, 2013

**Executive Session** (as needed)

**Adjournment: 9:30 PM**

**Attachments**

**Religious Education Report from Kathleen Moscato**

<b>Attendance:</b>	<b>10/6</b>	<b>10/13</b>	<b>10/20</b>	<b>10/27</b>
Nursery:	2(1)	7(4)	6(1)	3(5)
Explorers:	MGS	11	9	12
JRUU:	MGS	(coa 13)	7	(coa 12)
YRUU:	5	7	5	8

**Registration for RE:**

Registration for the RE program is strong. In September I cleaned the roster and decided to find out how many “true registrants” I have on my RE Family list. At this point we have a total of 56 registered children and youth who come to PUUF at least 1-2 Sundays a month.

**Coming of Age:**

COA has begun and we have a group of 12 youth participating. Katia Hansen is our COA Coordinating Facilitator and Michael Graham, Tamara Lowell and Todd Dayton are Co-Facilitators. Katia is almost finished finding all 12 mentors and we will be having a mentor orientation the evening of Wednesday November 13th.

**RE Program Supply Space Needed:**

Because of the pre-schools use of the classrooms and most of the storage space, our RE program is in desperate need to find space to use for our supplies. I am hoping the “we” can make space in the shed by releasing more items in there (extra lawn mowers etc.) to place some storage shelving down the middle for RE to use for program supplies.

**PUUF Investment Policy**

**A. GENERAL**

The investment objectives for the various funds of the Palomar Unitarian Universalist Fellowship (PUUF) are intended to promote the long term financial viability and vitality of the Fellowship through:

1. Achievement of reasonable long term growth in both the income and the market value of the assets, consistent with risks not greater than those associated with the broad financial markets, and supportive of the principles of socially responsible investing.
2. Provision of ample liquidity to meet anticipated funding needs as well as a reserve for unanticipated contingencies.
3. Maintenance of appropriate diversification.

**B. RESPONSIBILITY AND AUTHORITY**

The Executive Board has the responsibility to establish investment policy and to oversee the proper execution of that policy.

The Finance Director is responsible for implementation of the investment policy, including investment and reinvestment of funds, maintenance of timely and proper records, and regular reporting to the Executive Board.

**C. GENERAL INVESTMENT PRINCIPLES**

1. Investments shall be made solely in the interest of the Fellowship.
2. The assets shall be invested with care, skill, patience and diligence under the circumstances then prevailing that a prudent investor acting in like capacity and familiar with such matters would use in the investment of a fund of like character and with like aims.
3. Investments shall be diversified to minimize the risk of large losses.

4. Funds and managers of varying styles and philosophies may be employed to obtain the investment objectives.
5. Cash should be employed productively at all times by investment in short term cash equivalents to provide safety, liquidity and return.

#### **D. INVESTMENT MANAGEMENT POLICY**

1. Reasonable efforts should be made to preserve capital, understanding that losses may occur.
2. Reasonable efforts will be made to control risk, and investments will be evaluated regularly to ensure that any risk assumed is commensurate with the given investment style and objectives.

#### **E. INVESTMENT OBJECTIVES**

1. Preserve the purchasing power of the investment assets.
2. Achieve income and growth that exceeds the current rate of inflation. Maintain a balance between volatile, high risk investments and very safe investments with very low earnings. Maintain a moderate investment strategy that balances the need for income with the need to preserve principle.

#### **F. INVESTMENT POLICY**

1. Given that the Fellowship is a non-profit entity of indefinite longevity, investments should be selected based on long-range performance with no concern for the taxability of their income.
2. Purchase of stocks and mutual funds is preferable to corporate or federal notes or bonds. There should be a good balance of large cap, mid cap, small cap and emerging market holdings.
3. Mutual funds are feasible only if managerial fees are low and their holdings are in keeping with our policy of social responsibility.
4. Borrowing of funds or securities is not permitted.
5. Funds may not be invested, nor obligations incurred in commodities and futures contracts, options, swaps, forwards, Collateralized Mortgage Obligations, any other financial derivatives, private placements, limited partnerships, or venture capital investments.
6. Short selling and margin transactions are prohibited.
7. No more than 30% of the funds may be invested in foreign securities.
8. No more than 10% of the funds may be concentrated in the securities of any one issuer (other than the U.S. Government), and no more than 30% in any one industry.
9. Donations of individual equities, non-income producing real estate and tangible property such as jewelry, gold, and gems shall not be held as investments, but converted to acceptable forms of investments as soon as practicable.
10. All securities should be invested in liquid securities that are readily marketable, and fixed securities shall be of investment grade. Investments that cannot be reasonably and efficiently liquidated with less than one year's notice shall be limited in aggregate to no more than 15% of the total invested assets.
11. No specific restriction is placed on portfolio turnover, though the portfolio should not be managed for short-term gains or generation of fees.
12. The Finance Director may further restrict security selection based on ethical investing criteria on his own or as directed by the Executive Board or the congregation.
13. Any changes to this policy must be approved by the Executive Board.
14. This policy shall be reviewed at least every five years.

#### **Finance Director's Report**

Attached is the Budget Report for September, 2013. Items of note are:

##### **Income**

- 1) Pledge income was only \$9,999.33 in October, 72% of amount budgeted for the month, but pledge income is still 83% of the amount budgeted for the first four months, down only 3 per cent from the first quarter.

- 2) We have already received \$8,226.16 in November, with two Sundays to go.
- 3) Identified plate income continues to be lower than budgeted, but unidentified plate income is still higher than budgeted. The projected total for the two combined by the end of October was \$4,000.00; actual combined total is \$4,063.93.
- 4) Total income for the quarter is 88% of the amount budgeted.

**Expense**

- 1) Office equipment expense is still running high because of purchases made early in the year.
  - 2) Office Equipment (New) will be over budget, because we only budgeted for the monthly copier contract.
  - 3) Total expense for the quarter is 87% of the amount budgeted.
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The Finance committee met on November 11, 2013.

The committee voted to cash in our \$15,000 cd that matured 11/06/2013, and add it to our investment fund for now.

We discussed the PUUF Investment Policy that I drafted as directed at the last Board meeting, and voted to submit it to be acted on by the Board at their next meeting.

The company name on the new credit card has been corrected, and individual cards for Beth and Janice should be arriving soon.

David and Tim had to re-submit forms to become the authorized signers for the Fellowship's investment accounts, but we should have online access to these accounts soon.

We have ten new members, who will be recognized during the Nov. 17 service, I have recorded five new pledges with three more likely to follow.

We currently have 134 pledges totaling \$167,527.00 – we started the fiscal year with 121 pledges totaling \$165,656.00.

We paid our \$3000.00 of our UUA dues in November, and plan to make two more payments of \$1500.00 in January and April.

Ann Kay reports that a very rough estimate of auction income would include \$6,290 for silent auction items, \$1,890 from the live auction and \$332.50 from the raffle. These figures add up to \$8,512.50. Outstanding are the figures for ticket sales, the photo booth and some “buy it now” items. There will also be about \$1,500 in expenses to be paid out of these proceeds. Ann and Linda will be adding more figures and sending out invoices tomorrow evening.

**Policy and Procedure Template**

**Policy ID:** [Chapter Number – Policy Number. For example I – 2; should already be numbered on the TOC/Status Table]

**Title:** [Enter Title of Policy/Procedure]

**Date Approved:** [Board Secretary will be responsible for this date]

**Purpose:** [Explain briefly why the policy/procedure is needed. When possible, incorporate reference to our shared mission and purpose.]

**Policy:** [Succinctly and directly state the policy]

**Procedure:** [Describe in step by step fashion how the policy will be enacted.]