

**Financial Stewardship Program Team**  
**Fall Meeting**  
**November 5, 2020**

Team Members Present: John Helmers, David Edmonson, Rob Harveland, Kathy Schwartz, Connie Schuelka

Observers: Barbara Foss, Linda Thompson, Bill Thompson

Rob Harveland presided over the meeting.

Barb Foss reported that the pledge/stewardship team of 6 has been formed and will begin meeting in December.

Agenda:

1. Endowment – The chair of the Endowment Committee has stepped down which precipitated a discussion about the future of the committee and its purpose. Because the funds are held in the UU Endowment Fund, the primary purpose of the committee has been education and encouragement to donate, through bequests and direct donations. We are out of compliance with the bylaws which state that the board appoints 5 members to the committee. It was the consensus of the group that we should develop the policy first and then amend the bylaws to be consistent with practice. Should Endowment be a working group under this team?
2. Stocks – The current policy is to hold on to dividend producing stocks and sell others immediately. Once the stock values reach 10% of the budget, then stocks will be sold. The stocks with the lowest yielding dividends will be sold first. Stocks will also be sold when the money is needed for cash flow. Rob and Connie will manage this. It was suggested that we consider putting in a sell trigger in case of a market collapse.  
  
(In further conversation with Dave, he suggested, for example, that we could put a stop order on a stock when it reaches 20% below its acquisition cost.)
3. General financial health of the church – The latest available finance reports were reviewed. Cash flow continues to be good.
4. Auction – Thanks to the auction team (John Helmers, Bruce Bjorgum, Linda Thompson, Beth Plumhoff, Nate Harff, and Ramona Barr) for a very successful auction. They had to quickly pivot from a live event to an online event. Lots of positives about doing it this way despite the lack of the social element of being together.
5. Financial Policy Revisions – There is much work to do here. This is the year to begin the process of bringing the bylaws and policies into line with actual practices, as we move into a shared ministry model of governance. Hopefully by the annual meeting, we will have a good idea of what needs to be done. Still to be determined is how we move forward on this.
6. Review of items from September meeting – Most of our first informal meeting consisted of beginning the process of figuring out our role in the governance structure of the church and how

policies, procedures, and bylaws will need to change to reflect practice. This will be an ongoing discussion.

Our next meeting is scheduled for February 4<sup>th</sup> at 7 pm.

Connie Schuelka  
Congregational Administrator