

Financial Stewardship Program Team
Spring Meeting
March 28, 2024

Present: John Helmers, Dave Edmonson, Katherine Logan, Beth Schmidt, Kim Reid, Connie Schuelka

Transition planning

1. Audit - \$3,500 in fund and another \$5,000 in the proposed budget

John and Connie will reach out to get estimates and also find out about the different levels of audits and what our church might need.

Pledge drive updates

1. Capital campaign is at \$3,189,994. Annual campaign is at \$472,478. 54% of expected, or hoped for, pledges have been returned.
2. Doing some analysis on the annual drive, there is conservatively another \$61,255 that may come in (\$533,733 would be the total). That's assuming those still outstanding keep their pledges at the same level. A little less conservatively, there's maybe another \$18,883 (\$552,616 would be the total) that could come in.

Budget

Ideas for making up the shortfall in the budget:

Put mortgage payments back in the operating budget but have an income offset from the Building Account.

Take out the \$1,000 to the BOFBO fund

Move money from the Instrument Fund and the Wednesday Night Supper Fund into the budget as a transfer.

Consider a change to the plate policy. Keep more money in-house. Maybe go back to a 50/50 split.

Look at the UUA Fair Share figure.

Publicize the huge increase in our property insurance so people understand why we're asking for a large increase.

Stock Policy

1. Policy right now is to keep no more than 10% of the budget in stocks and we only hang on to stocks that pay dividends. We will most likely be receiving more stocks to pay for capital pledges. Depending on cash flow, we may hang on to these stocks for their dividends until the cash is needed.
2. Transition to a new brokerage. Right now, our stocks are held at Wells Fargo Advisors with an accompanying cash sweep account. Best option might be an online account with a money market sweep. Fidelity, Capital One, and Charles Schwab were all mentioned as possibilities.

Team for the upcoming year

Katherine, Beth, and Dave all indicated that they were willing to stay on the team for another year.

Next Meeting

We will plan to meet at 3 pm on April 24th to look at the results of the pledge drive and the proposed budget for 2024-2025.