

**First Unitarian Church of Portland**  
~ Board of Trustees Meeting –May 3rd, 2018 ~  
**Board Meeting from 7:00 – 9:00 PM**  
Room B102

**Board Dinner**

6:00 Arrive and dine  
6:25 Informal Check-in  
6:40 Deepening  
6:55 Break

**Meeting Roles:**

Process Observer Kathy  
 Time Keeper Laura  
 Words Ameena

**Board Meeting**

**7:00 Convene Meeting**

Opening Words – Ameena  
Determine Quorum  
Review Agenda - Randy  
Review & Approve previous meeting's minutes

7:05 Congregant Comment Period

**Updates**

7:15 ET Update  
7:35 Committee Updates  
7:45 Status of preparations for Board Forum and Roles Assigned

**Consent Agenda Items**

7:50 1<sup>st</sup> U to sponsor Elle Parks to ministry

7:55 **Break**

**Closed Board Session – Board Internal Review**

8:00 Executive Session (Closed)

**Meeting Wrap Up**

8:50 Communications Check and Process Observations  
8:55 Closing Words - Ameena  
9:00 Adjourn

**OUR FIVE-YEAR GOALS**

- Focus on collaborative governance, revising policies for clarity and brevity and creating linkages between the Congregation, the Board, and the Executive Team.
- Increase church funding through enhanced giving, including goal to reduce or retire the Buchan Building mortgage.
- Make a cultural transition from program-focused church to mission-driven church, with priority on building beloved community between generations.
- Develop a long-term plan for development and sustainability of church campus given changing dynamics of West End and downtown Portland

## **Vision Statement**

First Unitarian Church is a beacon of hope for us and for our community, a spiritual center in the heart of our city that helps each of us to find our moral compass, calling and challenging us to build the beloved community with an ever deepening sense of spirit, diversity and inclusion.

## **Our Annual Goals for 2017-18**

### **The Board of First Unitarian Church commits to:**

- Complete policy revisions and get them approved for publication by the board.
- Hold three congregant discussion forums on topics including, in part, progress on our five-year goals and revising our board policies.
- Grow the financial health of First Unitarian through support of the Annual Fund Drive and efforts to reduce or eliminate the Buchan debt.
- Work on issues of Power, Privilege and White Supremacy Culture by:
  - Educating ourselves on the issues.
  - Examining the ways in which Power, Privilege and White Supremacy Culture affect our Church, including our Board work.
  - Taking steps to improve our practices.
  - Making a commitment to carry this work forward into subsequent church years.

### **\*\*\* BOARD OF TRUSTEES CANDIDATES**

Mindy Clark (1st term)

Cindy Cumfer (completing vacated term ending May, 2019)

Ryan Deibert (1st term)

Theo Harper (1st term)

Barbara Morrison (1st term)

### **\*\*\* NOMINATING COMMITTEE CANDIDATES**

Jessica Eller-Isaacs (1st term)

Julie Grice (completing vacated term ending May, 2020)

Pat Malone (2nd term)

Betsy Riddell (completing vacated term ending May, 2019)

Mark Turpel (1st term)

**First Unitarian Church of Portland**  
**Board of Trustees Meeting**  
**April 5th, 2018**

**Minutes:**

Attending:

Board Members present: Kathy Ludlow, Laura Milne, Randy Russell, Leila Wrathall, Evie Zaic, Matt Swafford, Ameena Amdahl- Mason, Maryann Roulier, Cindy Cumfer, Alan Comnes & Andy Parker. Absent: Theo Harper.

Ministers and staff present: Rev. Bill Sinkford, Rev. Tom Disrud, Kathryn Estey, Mary Gear, Crystal Zerfoss

The Board's business meeting convened at 7 pm and a quorum was in attendance.

Laura M. provided opening words by Dr. Martin Luther King, Jr, an excerpt from "I've Been to the Mountaintop"

Reading of the Church's vision statement and lighting of the chalice.

Randy Russell request that Laura M., Ameena A-M, and Maryann R. be responsible for readings for the next 3 meetings (through June meeting).

**Executive Team Report**

Burn the Mortgage. Campaign Report by Rev. Bill S. and Dev Dion, (chair of the First Unitarian Church Foundation). Dev and Rev. Bill reported that the campaign goal has been achieved: enough pledges have been secured to allow for a retirement of Buchan Building debt before the end of the church year. A Standing ovation given to Dev Dion and later a strong round of applause to Bill S. Dev thanked the support of the Board and Board members. The mortgage will be paid down as funds received (specific \$s are listed in the finance committee report). Contribution by Foundation will require Foundation has to have plan to rebalance assets post withdrawal and this work is ongoing. Later in the Financial Committee report, it was noted that a Memorandum of Understanding between the Church Foundation and the Church will be entered into explaining the financial relationship for costs the Foundation is covered that realization of member pledges.

Announcement to congregation planned for April 8 and a church wide celebration is planned for June 10.

Leadership was 100% committed.

Rev Tom Disrud stated that the social justice director hire will soon be announced.

The consultants providing guidance on the Religious Education at the church will soon be

visiting and interviewing staff and Board members. Board members (currently scheduled for Wed, April 25; 4-5:50 pm). The consultants Jen Crow Exec Minister and Lauren Wyeth, Director of Children, Youth and Family Ministries, both from First U Minneapolis. In a phrase the consultants in dialog with our church will be asking, "What is lifespan faith formation as First Unitarian?"

Bill S. shared current draft of First Unitarian Statement Honoring of Land and People. Input has been received from Grand Ronde tribe. Statement will be shared at upcoming Sewell Lecture and at the Earth Day service.

Tom D reported the plans are moving forward for ADA access to sanctuary dais (chancel). Goal is to have access ready for the UU Musicians Network to be held this summer from Aug 1-5. During construction, 2 services/Sunday will be in Eliot Chapel.

Kathryn E reported that NWA academy is close to renewing its lease with the Church. Re 15 Salmon Family Center: the center has identified a new a building and is initiating a capital campaign. However, this facility will likely not eliminate need First Unitarian to continue to provide the facilities it currently provides.

**Congregational Comment:** None.

Approval of March 2018 Board meeting minutes. Previous meeting's minutes were nominated and seconded by Leila and Matt Unanimously approved.

#### **Review of Calendar for Board-Related events:**

- Wed, April 25; 4-5:50 pm. Opportunity to meet with lifespan faith/DRA consultants
- Bill S's congregational Q&A: April 29, 2018, after second service (last one for year)
- May 6, 2018, after second service, Board-sponsored congregational forum, Room A-108 (note location)
- Thursday, May 31, 2018, Board sponsored auction event: Karaoke Night:
- June 7. Regular Board meeting has been scheduled.
- Sunday June 10, evening, Dessert Reception
- August 10 (evening) and August 11 (until late afternoon) Annual Board Retreat
- September 8, 2018, Board sponsored auction event: Bocce with the Board:

#### **Consent Agenda**

1. Accept and Recommend the 2018-2019 proposed Budget (v08 \*DRAFT\*); separately

circulated).

2. Accept and Recommend the Board Slate and the Nom Com Slate:

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Consent agenda was moved/ seconded by Laura M and Evie Z and approved unanimously.

**Closed Board Session – Board Internal Review**

The Board entered executive session at approximately 8:15 for approximately 1 hour. As a result of discussion in closed session, the board voted unanimously to approve a \$12,500 salary increase for Rev Disrud and a \$10,000 salary increase for Rev Sinkford. See attached Salary Analysis Table.

**Meeting Wrap Up**

Process Observer Kathy L and Laura M. noted that work still needs to be done on hearing all voices and the topic of good process will be covered at May Board meeting.

Closing Words – Laura M, read from an excerpt of Dr. MLK's speak from 1961 commemorating the 98<sup>th</sup> anniversary of the Emancipation Proclamation

Meeting adjourned approximately 9:20.

Respectfully Submitted:

Alan Comnes and Kathy Ludlow

## GOVERNANCE COMMITTEE MINUTES

Chair: Cindy Cumfer

DATE: March 14, 2018

COMMITTEE MEMBERS PRESENT: Cindy Cumfer, Chair; Andy Parker, Matt Stafford, Randy Russell

COMMITTEE MEMBERS ABSENT: None

GUESTS: Theo Harper (first half hour), Josh Soske

Opening Words: Andy

Announcements: The Committee celebrated the passage of the new board policies

AGENDA ITEMS:

### 1. Annual Review of the Ministry of the Church.

The Committee considered a number of items it could consider in conducting the annual review of the ministry it is charged to undertake by the board policies:

- a. Congregational Survey. In the past, the annual review of the ministry has largely occurred through a survey distributed to **congregants**, to get congregant opinions on the ministry of the church.
  
- b. The Chair noted that there are other approaches to get congregant input, including (1) open-ended interviews with congregants about what the church means to them; and (2) reconceptualizing congregant input as ever-deepening questions about spirituality, social justice, and the importance of perpetuating the church, a process that has been ongoing since the church began 150 years ago. Committee members discussed other ways of collecting information, such as small group listening sessions; focusing on questions that offered useful information to the church; and offering surveys at all meetings throughout the year.
  
- c. The Chair also noted that congregants are not the only group from which input might be taken to evaluate the ministry of the church. Gov Comm might also evaluate:
  - the **board's** contribution to the ministry of the church,
  - the **Board/ET relationship** and how that has helped or hindered the ministry of the church;
  - **congregant contributions** to the ministry of the church (e.g., financial giving, volunteer work, etc.); and
  - The **Nominating Committee's** role in the ministry of the church.

Due to time constraints, the Committee agreed to continue this discussion of how Gov Comm will propose to conduct the Annual Review of Ministry until the next church year.

**TO DO (Chair):** The Chair will add Review of Ministry to the Committee's Agenda in the fall.

## **2. The Annual ET Report**

At the Chair's suggestion, the Committee added "Review the ET Report" to "Items on Future Agendas" for this church year, since our board policies require Gov Comm to do review this report and alert the board to issues, upon receipt of the yearly ET report from the ET.

**TO DO (Chair):** The Chair agreed to contact the ET to request that the ET send the yearly ET report to Gov Comm in time for Gov Comm to review it before the final board meeting.

## **3. 2018 Congregational Survey**

This year the Communications Committee began drafting the questionnaire in January prior to the Governance Committee's undertaking this task. The Governance Committee then reviewed the draft of the proposed Congregational Survey prepared by the Communications Committee and discussed additions and changes.

**DECISION:** After discussion, the Committee agreed to make a number of changes to the draft. A copy of Gov Comm's draft is attached to these minutes.

**TO DO (Chair):** The Chair agreed to incorporate the changes and provide the changes to the Committee for review, with a copy to Comm Comm, who is anxious to move forward on the survey.

Closing Words: Andy

**(Survey is in a separate e-mail as a PDF.)**

**First Unitarian Church Portland - Board of Trustees**

**Communication Committee**

**April 10, 2018 Meeting Notes**

**DRAFT**

Committee members attending: Alan Comnes (Chair), Ameena Amdahl-Mason, Theo Harper, Randy Russell, and Evie Zaic.

Correction to March 2018 minutes: Evie Zaic was present at meeting but left off of “attendees” in the minutes.

- **Light chalice / reading / check-in**

Alan Comnes read “The Paradoxical Commandments” by Kent M. Keith (also read in the recent documentary about Hedy Lamarr, “Bombshell”)

- **Annual Congregant Survey**

1. Official launch is now Thurs, April 12, w. e-news
2. Marketing Plan
  - a. E-news on April 12 and 19
  - b. OOS 4/15 and 4/22
  - c. pulpit announcement both Sundays, w/ skit by Board members on April 15
  - d. Banner—Alan or Randy to request
  - e. E-postcard—Randy to request—target April 17
  - f. Sunday—April 22. Promote via staffed tables in Buchan or Fuller or both.
  - g. Emails to program groups. Evie to follow up with Cathy C-C and Theo with the choirs
3. Paper version
  - a. will be prepared by Ameena--50 copies
  - b. Alan to bring the response box—put in Narthex
  - c. Called out as an option on April 22
4. Remaining Schedule (originally set at February meeting):
  - a. Survey open until ~April 24. Possibly extend 1-week w/ 4/26 e-News
  - b. Analysis--late April--before May 6 forum

- **Spring Congregational Forum**

1. Date of forum: May 6, Sunday
2. Mini survey to Board members inquiring on what should be the focus of May forum
  - a. Total responses = 8
  - b. Looking at the results, the highest score (7 ranked it first or second) was to review survey results and get feedback.
  - c. Next (4 ranked first or second): Review this year's (1-year) goal accomplishments and

solicit ideas/discuss Board goals for 2018-19.

3. Adopted topic: Wrapping Up: Survey Results and Review of 2017-2018 Board Activities
  - a. Kathy to draft an agenda that has discussion of survey results, review of 1-year goals, and room for small group discussions (all on same topic / question) with short “report back”—See latest forum agenda draft, attached.
  - b. Marketing:
    - i. Announce in 4/26 and 5/3 e-news
    - ii. Moderator letter
    - iii. OOS and pulpit announcement (on May 6)

- **Correspondence/ Moderator Letter**

1. ACTION ITEM. Randy to draft moderator letter; publish date for moderator letter is 4/19.

Respectfully submitted,

Alan Comnes

**Board Forum - May 6 - 1:30 to 3:00pm**  
**Wrapping Up: 2018 Survey Results and Review of 2017-2018 Board Activities**  
**Room A-108**

**Draft Agenda**

**1:30 - Welcome, opening words and review agenda** (10 min). \_\_\_\_\_

**1:40 - 2018 Annual Congregational Survey: Share results.** Ameena A-M and Alan Comnes and

- Highlight by topic areas in the survey.
- Have discussion with congregants. (Set ground rules for amount of time each person can speak) (20 min total)

**• 2:00 - Review Board's Progress on 2017-2018 Goals (15 min)**

Slide w/ commentary for each goal (See adopted 2017-18 Goals, attached)

1. Complete and publish governing policy revisions \_\_\_\_\_ Cindy C. or Randy R.
2. Grow the financial health of Church and eliminate the Buchan debt. Leila, Dev Dion (?)
  - a. Use this as opportunity to share "final" Burn the Mortgage (BTM) results and summarize MOU between Church and Church Foundation re: BTM
3. Work on issues of Power, Privilege and White Supremacy Culture by: Laura M or Theo ?
4. Hold three congregant discussion forums. Alan Comnes.

- Also include slide that shows relationship tiers of mission...+...5 year church goals..+..1 year board goals. Ameena or Cindy or Matt

**• 2:15 - Break up into conversation groups (circle chairs) of 5-8 people each.** Count off for groups. future (25 min)

Have a board member sit with each group. Assign a group scribe/reporter (board member or participating congregant?). Preliminary discussion questions:

1. request reactions to the annual survey results
2. ask for input on areas where you would like to see the Board work on in the future

**2:40 - Re-group as large group and each group (via scribe/reporter) shares key points.** (15 min)

**2:55 - Closing:** what's next, and thank attendees for coming. (5 min)

**Additional Tasks:**

1. Comm Comm (?) review and synthesize survey results
2. Ameena create slides for survey presentation
3. Randy and Kathy will further refine the small group discussion and solicit facilitator/note takers from board.

**Appendix: 2017-2018 Board Goals  
(Adopted at January 2018 Board Meeting)**

The Board Commits to:

- Complete policy revisions and get them approved for publication by the board.
- Hold three congregant discussion forums on topics including, in part, progress on our five-year goals and revising our board policies.
- Grow the financial health of First Unitarian through support of the Annual Fund Drive and efforts to reduce or eliminate the Buchan debt.
- Work on issues of Power, Privilege and White Supremacy Culture by:
  - Educating ourselves on the issues.
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  - Taking steps to improve our practices.
  - Making a commitment to carry this work forward into subsequent church years.

**First Unitarian Church  
Finance Committee Minutes  
April 24, 2018**

**Attending:**

Committee Members: Randy Russell, Maryann Roulier, Laura Milne

Board Members and Congregants: Ed McClaran, Ron Jamtgaard, Stan Jewett

Staff: Zaida Cooper, Kathryn Estey

**Call to Order:** Buchan B310, 5:10 pm.

**Date and Time for Next Regular Meeting:** May 22, 2018, 5:00 – 6:30.

Randy opened with a reading by Albert Rios.

**Announcements and Reports:**

Leila is on vacation and Randy chaired the meeting. A quorum was established.

Maryann and Laura will both miss the May Finance Committee meeting and will be finishing their board terms in June.

**Motions/Approval**

The March minutes were approved.

No update on Stan's document, Kathryn hopes to work on it after completing the congregational vote.

**February 2018 Financial Review - Discussion**

<b>February-18</b>	<b>Month</b>	<b>YTD</b>	<b>Budget Month</b>	<b>Budget YTD</b>
<b>Operating Income</b>	\$ 149,080	\$ 1,720,494	\$158,748	\$ 1,672,969
<b>Operating Costs</b>	\$ 179,170	\$ 1,581,133	\$188,886	\$ 1,688,229
<b>Reserve Deposits</b>	\$ 3,678	\$ 33,103	\$3,678	\$ 33,103
<b>Investment</b>	\$ 77	\$ 911	--	--
<b>Buchan Principal</b>	\$ 5,719	\$ ***478,394	\$3,697	\$ 33,103
<b>Net Cash Effect</b>	\$ (38,539)	\$ 83,790	\$ (37,513)	\$ (81,634)

- March 2018 financial reports were distributed. Numbers look good.
- YTD pledge income is still \$40,000 ahead of budget although there has been some erosion of the significant YE 2017 bump (due to tax changes).
- Zaida remains "very thankful" for impact of Bill Pay. The automatic payment of pledges has resulted in an income flow of nearly \$100,000 per month.
- Zaida sends quarterly statements to congregants who have fallen behind on pledge payments. The most recent statements were the smallest number of congregants in arrears. She assumes this is also the result of Bill Pay.

- Rental income shows some fluctuations. Spring/summer generally bumps up but we did lose a renewal of a tech conference in June (\$20k rental) due to the tech group losing funding.
- Ron mentioned the possibility of further market downward movement.

**Fund Raising Report**

**Burn the Mortgage:** 193 gifts; \$503,000 cash received; \$1.125 million pledged. Wells Fargo mortgage will be paid off by May 2, perhaps earlier. Foundation is in the processing of liquidating funds to meet the payoff.

The group discussed at length, the positive financial results of the campaign. It is anticipated that the Foundation will be fully reimbursed for expenses, provided with funds to protect possible pledge “shrinkage” (4% of non-cash pledges), and be reimbursed for lost income opportunity. Kathryn distributed copies of the *Memorandum of Understanding* between the Church and the Foundation, a copy is attached.

BTM pledges:	\$1,125,000
Proceeds from sale of house:	<u>377,000</u>
Total funds raised:	\$1,502,000
Pay off to Wells Fargo:	\$1,350,000 (est.)
Net proceeds available for expenses, shrinkage, lost income opportunity:	\$ 152,000 (est).

Randy noted that it is essential that we widely disseminate the net positives with the congregation. This information will be incorporated in the Board forum scheduled for May 6<sup>th</sup> and the next congregant budget review.

**Auction:** \$7,000 remaining from previous years. Evie and Sharon are in full-swing with preparations. Although, sponsorships are lower than prior years. This could reflect some redirection of funds to BTM pledges. There are sufficient donation of events. Goal of the auction is to make the Chancel accessible. Architectural plans are well underway. The first week of August, the UU Network of Musicians will be onsite for a conference and they require accessibility.

**Budget FY2019 Update**

Kathryn reported no changes to the budget from what was approved by the Board. Being mailed out to congregants this week. Randy noted that there are increases for Bill and Tom’s salaries as approved by the Board. This could be noted in the Board Forum and the budget discussion.

**NW Academy Lease:** The lease renewal is progressing. A letter of intent is nearly ready. Kathryn expects to have a progress report at next meeting. The new lease will not reflect much of an increase but will not reflect a cut.

Maryann volunteered Leila to bring a reading to the May meeting and we ALL concurred. Randy shared a closing reading by Jose Oliveras. The meeting was adjourned at 6:03.

Respectfully submitted,  
 Laura Milne

**Memorandum of Understanding  
First Unitarian Church of Portland  
And  
The First Unitarian Foundation**

The First Unitarian Foundation (the Foundation) has decided to devote the proceeds of a bequest totaling (net) almost \$378,000 to stimulate generosity on the part of the congregation with the goal of paying off the entirety of First Unitarian Church's (the Church) current mortgage held by Wells Fargo Bank. The Foundation is currently, in collaboration with the ministers and staff of the Church, soliciting congregant gifts and pledges (for up to a three-year period) to add to the bequest. This effort is called "Burn the Mortgage."

As of December of 2017, the outstanding balance on the mortgage was approximately \$1,365,000. The fundraising goal is approximately \$1,000,000. Payments are already being made to reduce the mortgage balance, using congregant cash contributions.

This Memorandum summarizes the agreements between the Foundation and the Church with regard to "Burn the Mortgage":

- In addition to dedicating the proceeds of the bequest to this effort, the Foundation has agreed to use a portion of its additional unrestricted assets to pay the difference between the amount of immediate cash gifts and the total amount of pledges. The Foundation assets will be restored as pledges are fulfilled. (Est. \$500,000)
- The Church will charge a modest Administrative Fee to cover staff time. (Est: 2.5% x 1,000,000 = \$25,000). Out-of-pocket expenses incurred during the campaign (luncheons, mailing costs, supplies) are charged directly to the Foundation.
- The Foundation will receive an amount equal to 4% of the non-cash pledges to protect unfulfilled pledges. This amount will be paid to the Foundation as pledges are fulfilled. (Est: 4% x \$500,000 = \$20,000)
- The Foundation may also receive an amount intended to recognize lost investment income. This amount will be determined once fundraising has been completed.
- In the event that total fundraising falls short of the amount required to pay off the mortgage plus the Administrative Fee, the Foundation agrees to contribute up to \$200,000 from its unrestricted assets, to complete the pay-off of the mortgage. This amount is not a loan and those assets will not be restored.
- The Church will continue to promote the maximum visibility of the Foundation and the Legacy Society to stimulate additional commitments by members of the congregation.

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For First Unitarian Church | Date

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For First Unitarian Church Foundation | Date

<b>First Unitarian Church</b>							
<b>Year-To-Date Operating Summary</b>							
<b>3/31/2018</b>							
	<b>ACTUAL OPERATIONS YEAR TO DATE</b>	<b>ACTUAL OPERATIONS YEAR TO DATE</b>	<b>ACTUAL VARIANCE</b>	<b>BUDGET YEAR TO DATE</b>	<b>BUDGET VARIANCE</b>	<b>ANNUAL BUDGET</b>	
	<b>3/31/2018</b>	<b>3/31/2017</b>	<b>FY 2018 TO 2017</b>	<b>3/31/2018</b>	<b>3/31/2018</b>	<b>FY2018</b>	
<b>Church Operations</b>							
<b>Operating Income</b>							
Pledge Income	1,147,724	1,104,838	42,886	1,104,720	43,004	1,380,245	
Contributions	92,716	108,489	(15,772)	98,305	(5,588)	115,000	
Program Income	129,233	120,879	8,355	103,901	25,332	178,408	
Rental Income	321,443	319,207	2,236	338,132	(16,689)	447,676	
Other Income	29,378	34,035	(4,657)	27,912	1,466	37,500	
Transfer from Foundation						50,000	
Transfer from Other Funds						72,200	
<b>Total Operating Income</b>	<b>1,720,494</b>	<b>1,687,447</b>	<b>33,048</b>	<b>1,672,969</b>	<b>47,525</b>	<b>2,281,029</b>	<b>(15,259)</b>
<b>Operating Costs</b>							
Payroll Expenses	1,075,365	1,066,157	(9,208)	1,160,864	85,499	1,550,010	
Reimbursable Expenses	14,164	30,002	15,838	-	(14,164)		
Occupancy Expense	184,000	187,883	3,882	208,062	24,061	293,500	
Program Expense	208,153	199,713	(8,440)	213,503	5,349	325,215	
Rental Expense	9,538	8,427	(1,111)	14,115	4,577	18,820	
Administration Expense	47,387	33,191	(14,196)	41,822	(5,565)	48,710	
Interest Expense	42,472	47,569	5,097	46,714	4,242	62,285	
Other Expense	53	4,175	4,122	3,150	3,097	4,200	
<b>Total Operating Costs</b>	<b>1,581,133</b>	<b>1,577,117</b>	<b>(4,016)</b>	<b>1,688,229</b>	<b>107,096</b>	<b>2,302,740</b>	
<b>Net Church Operations</b>	<b>139,362</b>	<b>110,330</b>	<b>29,032</b>	<b>(15,259)</b>	<b>154,621</b>	<b>(21,711)</b>	
<b>Reserve Account Deposits</b>							
Annual Operating Reserve	33,103	36,005	2,902	33,103	-		
<b>Total Reserve Deposits</b>	<b>33,103</b>	<b>36,005</b>	<b>2,902</b>	<b>33,103</b>	<b>-</b>		
<b>Net Church Operations After Reserve Deposits</b>	<b>106,259</b>	<b>74,325</b>	<b>31,934</b>	<b>(48,362)</b>	<b>154,621</b>	<b>44,137</b>	
<b>Investment Income</b>							
Dividend & Interest Income	858	1,018	(159)	-	858		
Unrealized Stock Gain (Loss)	52	(583)	636	-	52		
<b>Net Investment Income (Loss)</b>	<b>911</b>	<b>434</b>	<b>477</b>	<b>-</b>	<b>911</b>		
<b>Operating Surplus (Deficit)</b>	<b>107,170</b>	<b>74,760</b>	<b>32,410</b>	<b>(48,362)</b>	<b>155,532</b>	<b>(65,848)</b>	
Buchan Principal Payment FY18	478,394	72,617	405,777	33,272	445,122		
Buchan Principal funded fr FY18	(440,850)						
<b>Total Loan Payment</b>	<b>37,544</b>	<b>72,617</b>	<b>(35,073)</b>	<b>33,272</b>	<b>4,272</b>	<b>44,363</b>	
<b>Net Cash Effect</b>	<b>69,626</b>	<b>2,143</b>	<b>67,483</b>	<b>(81,634)</b>	<b>151,260</b>		
Special Projects Funded	14,164	30,002	(15,838)	-	14,164		
<b>Adjusted Net Cash Effect</b>	<b>83,790</b>	<b>32,145</b>	<b>51,645</b>	<b>(81,634)</b>	<b>165,424</b>		
Allocation from FY17 Annual Op Reserve						24,003	
Payroll Adjustments						86,208	
<b>End of Year Net Cash Effect</b>						<b>0</b>	

<b>First Unitarian Church</b>						
<b>Monthly Operating Summary</b>						
<b>3/31/2018</b>						
		<b>ACTUAL OPERATIONS CURRENT MONTH</b>	<b>OPERATIONS PREVIOUS MONTH</b>	<b>OPERATIONS MO to MO VARIANCE</b>	<b>BUDGET CURRENT MONTH</b>	<b>BUDGET VARIANCE</b>
<b>Church Operations</b>						
	<b>Operating Income</b>					
	Pledge Income	98,742	103,039	(4,297)	102,411	(3,669)
	Contributions	5,285	2,831	2,454	8,217	(2,932)
	Program Income	10,416	15,677	(5,261)	8,543	1,873
	Rental Income	31,892	32,631	(739)	36,515	(4,622)
	Other Income	2,744	2,886	(142)	3,062	(317)
	<b>Total Operating Income</b>	<b>149,080</b>	<b>157,064</b>	<b>(7,984)</b>	<b>158,748</b>	<b>(9,668)</b>
	<b>Operating Costs</b>					
	Payroll Expenses	120,264	122,485	2,221	128,985	8,721
	Reimbursible Expenses	872	6,450	5,578	-	(872)
	Occupancy Expense	26,063	18,960	(7,103)	25,515	(548)
	Program Expense	23,875	26,224	2,350	23,706	(169)
	Rental Expense	622	1,149	527	1,568	946
	Administration Expense	4,307	4,152	(155)	3,571	(736)
	Interest Expense	3,168	4,292	1,124	5,190	2,022
	Other Expense	-	-	-	350	350
	<b>Total Operating Costs</b>	<b>179,170</b>	<b>183,712</b>	<b>4,542</b>	<b>188,886</b>	<b>9,716</b>
<b>Net Church Operations</b>		<b>(30,091)</b>	<b>(26,648)</b>	<b>(3,443)</b>	<b>(30,138)</b>	<b>47</b>
	<b>Reserve Account Deposits</b>					
	Annual Operating Reserve	3,678	3,678	-	3,678	-
	<b>Total Reserve Deposits</b>	<b>3,678</b>	<b>3,678</b>	<b>-</b>	<b>3,678</b>	<b>-</b>
<b>Net Church Operations After Reserve Deposits</b>		<b>(33,769)</b>	<b>(30,326)</b>	<b>(3,443)</b>	<b>(33,816)</b>	<b>47</b>
<b>Investment Income</b>						
	Dividend & Interest Income	25	23	(2)	-	25
	Unrealized Stock Gain (Loss)	52	-	(52)	-	52
<b>Net Investment Income (Loss)</b>		<b>77</b>	<b>23</b>	<b>(55)</b>	<b>-</b>	<b>77</b>
<b>Operating Surplus (Deficit)</b>		<b>(33,691)</b>	<b>(30,303)</b>	<b>(3,388)</b>	<b>(33,816)</b>	<b>125</b>
	Buchan Principal Payment	5,719	4,595	1,124	3,697	2,022
<b>Total Loan Payment</b>		<b>5,719</b>	<b>4,595</b>	<b>1,124</b>	<b>3,697</b>	<b>2,022</b>
<b>Net Cash Effect</b>		<b>(39,410)</b>	<b>(34,898)</b>	<b>(4,512)</b>	<b>(37,513)</b>	<b>(1,897)</b>
	Special Projects Funded	872	6,450	(5,578)	-	872
<b>Adjusted Net Cash Effect</b>		<b>(38,539)</b>	<b>(28,448)</b>	<b>(10,091)</b>	<b>(37,513)</b>	<b>(1,026)</b>

<b>First Unitarian Church</b>					
<b>Dashboard Report</b>					
March 2018					
<b>CAMPAIGN MONTHLY TRACKING</b>					
<b>Pledge Drive Statistics</b>	<b>2018 Campaign</b>	<b>2017 Campaign</b>	<b>2016 Campaign</b>		<b>2015 Campaign</b>
<b>As Of</b>	<b>03/31/18</b>	<b>03/31/17</b>	<b>03/31/16</b>		<b>03/31/15</b>
<b>All Members--</b>					
Pledge Goal	1,459,000	1,545,000	1,500,000		1,425,000
Pledges Received	1,446,939	1,408,793	1,500,730		1,383,508
				JBAH	86,502
Percent of Goal	99.17%	91.18%	100.05%		97.09%
Pledging Households	947	966	954		1,001
Average Pledge Received	1,528	1,459	1,573		1,382
Payments Received	518,815	458,086	509,355		494,896
Justice Begins At Home Received			-		17,377
Total					
Percent of Pledge	35.9%	32.5%	33.9%		35.8%
<b>Attendance</b>					
	<b>"Mar '18</b>	<b>'Mar '17</b>		<b>"Mar '16</b>	<b>*'Mar '15</b>
For the month (in sanctuary + livestream	2,721	3,201	-15.00%	3,516	3,488
Total LiveStream (included above)	438	474	-7.59%	245	194
Total for the Fiscal Year	26,537	27,760	-4.41%	30,247	27,195
Average per Sunday for month	680	800	-15.00%	879	698
Average per Sunday YTD	680	694	-1.95%	776	697
** = 5-Sunday month					
Christmas Eve services; snow day					
<b>New Members</b>	<b>Jul '17 - Mar '18</b>		<b>Jul '16 - Mar '17</b>		
Enrolled	57	-6.56%	61		
Number of Pledges Received	40	-20.00%	50		
Total Amount of Pledges Received	28,562	-12.04%	32,473		
Average Pledge	714	9.95%	649		
<b>Plate Contributions</b>					
	<b>FY18</b>	<b>Recipient(s)</b>		<b>FY18</b>	<b>Recipient(s)</b>
Jul	2,971	Muslim Educ Trust; Partner Church		Jan	3,403 Friends Stay Warm
Aug	2,795	Family Forward OR; Chesney Fund		Feb	10,736 BLUU (100%)
Sep	4,902	Street Roots, UUSC Harvey		Mar	4,279 Mosaic, UUVJ,COA, Poor People's
Oct	6,191	UUUNO, PHFS, Hispanic Fed		Apr	
Nov	2,676	Q Center		May	
Dec	7,677	Call to Safety, FirstU Emergency Fund		Jun	
				Fiscal YTD	45,630

First Unitarian Church of Portland															
Cash/Securities Balances															
March 31, 2018															
		February 28, 2018		March 31, 2018											
Dept	Fund Name	General Ledger Fund Balance	Change from Prior Month	General Ledger Fund Balance	1010 WF Business Checking	1011 WF Money Market	1020 UBS Investment	1035-10 WF SUI Deposit	1060 Federated & Franklin	1012-10 Wells Fargo HYS	1060-42 Chas Schwab (MJS Lecture)	1014-10 Wells Fargo Tax Rebate	On Point Anniversary	1015-10 Justice Begins At Home	1017-50 Slegers Music Fund
10	Cash for Operation	266,333.87	(60,783.31)	205,550.56											
	<b>Sub-Total Operating Fund</b>	<b>266,333.87</b>		<b>205,550.56</b>	<b>178,524.27</b>	<b>27,026.29</b>			-	-	-		-		
3412	Annual Operating Reserve	53,427.64	3,678.08	57,105.72		57,105.72									
3414	Major Donor Reserve Fund	64,000.00	-	64,000.00		64,000.00									
3415	Sabbatical Reserve	1,000.00	-	1,000.00		1,000.00									
3423	Special Projects Reserve	35,555.40	-	35,555.40		35,555.40									
3430	Major Repairs & Equipment Reserve	189,934.63	-	189,934.63		189,934.63									
3413	Safety Reserve	140,235.22	-	140,235.22		140,235.22									
1012-10	Required Loan Reserve	111,816.95	5.69	111,822.64						111,822.64	-		-		
1015-10	Justice Begins at Home	14,289.79	0.60	14,290.39										14,290.39	
3424	Reserve Tax Rebate	42,589.39	2.17	42,591.56								42,591.56			
1010-49	Program Designated	162,597.91	(9,310.74)	153,287.17	153,287.17										
	<b>Sub-Total Reserve Funds</b>	<b>815,446.93</b>	<b>(5,623.88)</b>	<b>809,823.05</b>	<b>153,287.17</b>	<b>487,830.97</b>	<b>0.32</b>	-	-	<b>111,822.64</b>	-	<b>42,591.56</b>	-	<b>14,290.39</b>	
30	General Capital														
34	Buchan Bldg Capital	12,235.00	127,655.15	139,890.15	139,890.15										
	<b>Sub-Total Capital Funds</b>	<b>12,235.00</b>	<b>127,655.15</b>	<b>139,890.15</b>	<b>139,890.15</b>	-	-	-	-	-	-	-	-		
1011-40	Commemoration	17,895.89	115.00	18,010.89		18,010.89									
41	Chesney (Intern Minister)	41,569.94	(586.85)	40,983.09		24,158.84			16,824.25						
42	MJS Lecture Series	126,244.02	1,706.58	127,950.60		3,392.01					124,558.59				
43	Hessler-Deale (Women in Ministry)	25,227.74	(646.75)	24,580.99		14,903.48			9,677.51						
46	Anniversary	14,957.50	0.63	14,958.13									14,958.13		
50	Slegers Fund for Music Ministry	32,603.13	0.83	32,603.96											32,603.96
1035-10	State Unemployment Insurance	20,945.69	0.53	20,946.22			20,946.22								
	<b>Sub-Total Restricted Funds</b>	<b>279,443.91</b>	<b>589.97</b>	<b>280,033.88</b>	-	<b>60,465.22</b>	-	<b>20,946.22</b>	<b>26,501.76</b>	-	<b>124,558.59</b>	-	<b>14,958.13</b>	-	<b>32,603.96</b>
	<b>Total All Funds</b>	<b>1,373,459.71</b>	<b>61,837.93</b>	<b>1,435,297.64</b>	<b>471,701.59</b>	<b>575,322.48</b>	<b>0.32</b>	<b>20,946.22</b>	<b>26,501.76</b>	<b>111,822.64</b>	<b>124,558.59</b>	<b>42,591.56</b>	<b>14,958.13</b>	<b>14,290.39</b>	<b>32,603.96</b>
	<b>Per Bank Rec.</b>	<b>\$1,373,459.71</b>	<b>61,837.93</b>	<b>1,435,297.64</b>	<b>471,701.59</b>	<b>575,322.48</b>	<b>0.32</b>	<b>20,946.22</b>	<b>26,501.76</b>	<b>111,822.64</b>	<b>124,558.59</b>	<b>42,591.56</b>	<b>14,958.13</b>	<b>14,290.39</b>	<b>32,603.96</b>
	Petty Cash	500.00		500.00											
		<b>1,373,959.71</b>	<b>\$61,837.93</b>	<b>\$1,435,797.64</b>	-										
<b>Lines of Credit</b>															
<b>Operating</b>															
2120-10	Wells Fargo Buchan Loan	\$ 960,814.95	\$ (15,919.33)	\$ 944,895.62											

# First Unitarian Church

Statement of Cash Flows	
For the Month Ending 3/31/2018	
<b>Beginning Cash &amp; Equivalents Balance</b>	<b>1,373,959.71</b>
<b>Receipts</b>	
Pledges & Contributions Received	104,026.65
Events/Weddings/Memorials	1,107.00
Rents Received	30,785.20
Program Receipts	25,860.08
Special Events	136.00
Miscellaneous Receipts	1,786.70
Interest/Gain-Loss on Investments	1,257.80
Increase/Decrease Accounts Receivable	(4,100.00)
Restricted Fund Receipts	115.00
Buchan Building Receipts	137,855.15
<b>Total Receipts</b>	<b>298,829.58</b>
<b>Payments</b>	
Payroll/Taxes/Benefits	(120,263.83)
Operating Expenses	(46,419.71)
Program Expenses	(37,852.92)
Special Events	(500.00)
Increase/Decrease Prepaid Expenses	(7,532.64)
Acquisition of Property & Equipment	380.00
Increase/Decrease Accounts Payable	(8,408.48)
Miscellaneous Expenses	(474.74)
Wells Fargo Buchan Building Loan	(15,919.33)
<b>Total Payments</b>	<b>(236,991.65)</b>
<b>Net Cash In/(Out)</b>	<b>61,837.93</b>
<b>Ending Cash &amp; Equivalents Balance</b>	<b>1,435,797.64</b>

**First Unitarian Church  
Balance Sheet  
Operating Fund  
3/31/2018**

ASSETS

Cash

Petty Cash	500.00
Wells Fargo Checking	471,701.59
Wells Fargo Money Market	575,322.48
Wells Fargo Required Loan Reserve	111,822.64
Wells Fargo Tax Rebate	42,591.56
Wells Fargo Justice Begins at Home	14,290.39
OnPoint Anniversary	14,958.13
WF Sleger's Fund for Music Ministry	32,603.96
UBS Investment	0.32
Wells Fargo MM SUI	20,946.22
Investments	151,060.35
	151,060.35

Total Cash

1,435,797.64

Current Assets

Prepaid Expenses	5,798.00
Prepaid Insurance	5,809.02
Accounts Receivable Events/Weddings/ Memorials	23,728.00
Pledges Receivable Pledges	725,828.54
Pledge Receivable Allowance Uncollectable	(110,205.13)
Bookstore Inventory	21,335.50
	21,335.50

Total Current Assets

2,108,091.57

Fixed Assets

Furniture & Equipment	522,081.56
Property 1011 SW 12th	1,070,285.58
Property 1211 SW Main St. Sanctuary	758,685.24
Property SW Salmon	6,993,838.75
Property 1030 SW 13th House	28,000.00
Property 1126 32 SW 13th Outside In Real Estate	332,755.00
Property 1034 SW Main Office	483,545.50
Improvements	1,807,193.83
Accumulated Depreciation	(4,683,260.85)
Lease Origination Costs	15,000.00
Accumulated Amortization	(4,646.00)
	(4,646.00)

Total Fixed Assets

7,323,478.61

Other Assets	
TOTAL ASSETS	<u>9,431,570.18</u>
LIABILITIES & FUND BALANCES	
Current Liabilities	
Accounts Payable	7,649.16
Accounts Payable Foundation	(8,504.11)
Events/Weddings/Memorials Clearing	48,762.31
Accrued Vacation	69,308.77
WB Fund Payable	<u>310.05</u>
Total Current Liabilities	117,526.18
Long Term Liabilities	
Wells Fargo Buchan Building Loan	944,895.62
Deferred Lease Revenue	383,956.00
Funds Held for Others	<u>896.74</u>
Total Liabilities	1,447,274.54
Fund Balances	
Fund Equity Operating	(588,566.41)
Fund Equity General Capital	165,246.28
Fund Equity Salmon Street	592,187.80
Fund Equity Buchan Building	6,092,241.11
Fund Equity Commemoration	17,695.89
Fund Equity	40,342.26
Fund Equity MJS Lecture Series	117,737.82
Fund Equity Hessler Deale	26,285.84
Fund Equity Hollingsworth Anniversary Fund	14,922.56
Fund Equity Program Designate	212,213.62
Fund Equity Mark Sleger's Fund for Music Ministry	32,597.46
Fund Equity Pledges	(3,511.76)
Reserved Funds	681,775.52
Profit (Loss) Year to Date	574,410.67
Unrealized Gains (Losses)	<u>8,716.98</u>
Total Fund Balance	<u>7,984,295.64</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>9,431,570.18</u>

<b>First Unitarian Church</b>			
<b>Notes to Financials - March 2018 (department transactions greater than \$2,000)</b>			
<b>OPERATING INCOME</b>			
	Pledge income	YTD surpassed budget; still Dec 2017 effect	43,004
		underbudget for the year	-5,588
	Program Income		
	Scrip		4,970
	Adult classes		3,015
	Rental Income		
	Tenants		26,604
	Events		4,181
	Other Income		
	Sexton reimbursement from renters' events		2,369
<b>OPERATING COSTS</b>			
	Occupancy		
	Utilities		10,763
	Contract services		2,708
	Repair & Maintenance		8,327
	Insurance	1st quarter	5,809
	Program Expenses		
	Scrip		4,163
	Professional Expenses		2,125
	Adult progrr retreats		3,329
	Guest Musicians	for Easter services	2,250
	Special Project	accounting software maintenance agreement	872
	Special Project renamed to		
	Reimbursable expenses	include exp paid from Special Project, Tax Rebate account See bottom of YTD Summary & Monthly for cost adjustments	
<b>PAYROLL</b>			
	Monthly	see notes from previous months	
<b>DASHBOARD</b>			
	New members		3
	New pledges received		3
<b>CASH/SECURITIES BALANCE</b>			
	Tax Rebate		
	Commemoration	special donation	115
	MJS Lecture Series	investment/interest income	1,706
	Chesney-Deale	renamed (formerly simply Chesney), per Bill Sinkford	
		investment loss	(587)
	Hessler-Deale	investment loss	(647)
	Auction Fund		
	(in Program Designated)		
		Auction Balance	7,482
	Buchan Building Capital		
		Balance as of 2/28/18	12,235.00
		Principal loan payment from Feb Burn the Mortgage	(10,200.00)
		pledge payments	
		Burn the Mortgage payments received	137,780.00
		Receipt from original pledge	75.00
		Balance as of 3/31/18	139,890.00