

**First Unitarian Church**  
**Agenda Board Meeting June 3, 2026 7 – 9 pm**  
Board Meeting – 7:00-9:00 pm

Join Zoom Meeting:

<https://us02web.zoom.us/j/82930223125?pwd=nWHAO9V2u2GYaaNeMOcai3cKCsz4VU.1>

Meeting ID: 829 3022 3125

Passcode: DaisyB#

Pre-Board Meeting:

6:00-6:45 Conversation with Transformation Team

6:45-7:00 Break

Board Convenes

7:00 Opening: Reading, Chalice Lighting, Read Covenant (below)

Determine quorum, identify process evaluator, accept agenda

7:10 Introduction and Congregant Comment Time (Roger R reads introduction if necessary)

7:20 May Board Minutes

7:20 Consent agenda: Approve the results of the ballots (except Article 4, Section 10) (Roger R)

7:25 Retreat organization (Alison, Saranna, Julia, Roger T)

7:35 Board Officer/Committee Chair/Board Member Assignments succession plan (Roger R & Julia)

7:45 Executive Team updates (Alison & Tom)

Including Strategic Planning, Administration Transition, Music Transition

7:55 Evaluation of Ministries (Alison & Harriet)

8:45 Board committees' news & actions (Linda, David, Julia, Saranna)

Including: Committee self-evaluations, Board self-evaluation

8:55 Annual report items?

8:55 Process evaluation

Closing reading

9:00 Adjournment

\* Church By-Laws, Article IV, Section 4. Officers:

*“The Board of Trustees shall elect from its own membership at its first meeting after June 1 of each year the following officers: a Moderator, a Vice-Moderator, a Secretary and a Treasurer. The Board shall fill vacancies occurring in any office.”*

Church Policies, Part 4 Board Structure & Process, 4.4 Moderator's Role, second paragraph:

*“In accordance with the bylaws, the Moderator appoints the Committee Chairs, subject to confirmation by the Board. The Moderator will assign the roles of First and Second Vice Moderator to the Chairs of the Communications Committee and of the Governance Committee (not necessarily in that order), subject to confirmation by the Board.”*

*Vice Moderator: The Vice Moderator shall have the powers of and perform the duties of Moderator if the Moderator is unwilling or unable to act as Moderator and shall have any other powers and duties as may be prescribed by the Board of Trustees*

## BOARD COVENANT

We covenant to:

1. Uphold the spiritual nature of our work by regularly engaging in spiritual deepening.
2. Demonstrate our leadership and commitment to the church by our example.
3. Listen with an open, nonjudgmental mind and heart.
4. Treat our time on the board as an opportunity to make an important gift to our church.
5. Communicate openly and appreciate others enthusiastically.
6. Practice respect and care for each other.
7. Work toward repair when harm is done.
8. Act for the good of the church and the community.
9. Acknowledge and understand the true history of the church we inherit, and together build a future that embodies our Unitarian Universalist values.
10. Cultivate relationships within the congregation.
11. Discuss and disagree with curiosity, expressing ourselves as clearly, honestly, and lovingly as possible to further the goal of building understanding.
12. Speak openly with the congregation, respecting the confidentiality of board conversations

We pledge to observe these promises, to do our best to trust that others are also observing them, and to be forgiving when we inevitably make mistakes. We accept the accountability implied in these promises.

### Process Evaluation Guidelines

- Everyone has a chance to contribute to the conversation in a timely manner, without prejudice.
- We keep an open mind and open heart to new ideas.
- We acknowledge when harm is done and offer an appropriate response.
- As elected representatives, we act in the best interest of the congregation.

### Congregant Comment Period Introduction

We hold this time in our meeting to hear the joys and concerns, the hopes, the dreams, and opinions of our congregants as they relate to our church and our actions. We have just read our covenant and want to remind speakers that we are all here together in covenant. Among the things we hold at First Unitarian Church is the inherent worth and dignity of all people.

Keeping this in mind, we would love to hear from you.

Board goals for 2025-2026 year.  
Approved 10/8/2025

Strengthen trust within our community with better communications.  
Lead: Communications Committee

Strengthen our affirmation and promotion of the 8th Principle.  
Lead: Board Liberation Team Committee

Assist the Executive Team to launch and lead a strategic planning process that will build sustainability for the church's future.  
Lead: Strategic Planning Task Force

Review and update our governance policies and practices to match our current and future realities and needs.  
Lead: Governance Committee

Attend to the Board's fiduciary responsibilities for finances and building maintenance.  
Lead: Finance Committee

Board Convenes

- 7:00 Opening: Reading, Chalice Lighting, Read Covenant (below) Determine quorum, identify process evaluator, accept agenda.
  - Agenda accepted.
  - Harriet agreed to be process evaluator.
- 7:10 Introduction and Congregant Comment Time (Roger reads introduction if necessary)
  - Dev presented news from Foundation: Becker Capital Management will now manage Foundation funds. Foundation is in the process of set-up. Foundation has ended relationship with Trillium Investments.
  - Dev announced support of Intern Ministers fund as recognition of Tom as he moves to retirement. Dev encourages all to donate to the fund to celebrate Tom's ministry with us. Already, the effort has raised close to \$50,000!
  - Dev and group will solicit support from Rev. Bill and Rev. Marilyn.
  - To donate, click DONATE on the church website.
- 7:20 April Board Minutes – minutes were accepted as written.
- 7:20 Consent agenda: Article 2 amendment, compliance records.
  - Linda moved, Leslie seconded, and agenda be approved.
- 7:25 Retreat organization
  - Julia reported on outline of retreat, planning in process.
  - Retreat date: June 27. Next planning meeting will be May 20.
  -
- 7:35 Break
- 7:45 Board Officer succession plan discussion\* Smaller Board?
  - Reviewed Bylaws 9Art IV, Section 4) and Governing Policies (Part 4) mentions of officer positions and responsibilities.
    - Treasurer: David Livermore.
    - Secretary: Roger Tobin. Linda and RogerR are working on getting volunteers from former board members to take minutes.
    - Vice Moderator: RR proposed that Vice Moderator be appointed with the intention that they would be the next Moderator.
    - Governance Chair: Linday Craig
    - Communications Chair: Julia Griffiths
    - Board Liberation Team Chair: Saranna Weller-Filz
  - Linda suggested that we consider a Nominating Committee within the Board to talk with all Board members about the role(s) they'd like to fulfill.
  - Bylaws and Policies say that roles are assigned at the June meeting. Discussed including Board member nominees in the discussion.
  - Note that we need to have new officers designated before Tom and Kathryn retire, so we have signers in place before they leave.
  - Noted the need for balance of transparency and confidentiality in selecting officers and committee chairs.

- Noted that governing policies might need updating, esp in light of group's desire to designate that Vice Moderator will move into Moderator position the following year.
- Decided that Moderator and Vice Moderator (RogerR and Julia) will interview all current and future board members to determine their interests in positions in the coming Board year. RogerR and Julia will propose slate and committee membership at the June meeting.
- Rev. Alison notes that these interviews identify potential future leaders.
- 7:55 Executive Team updates Including Strategic Planning, Administration Transition – from Rev. Alison
  - Highlighted two particular Ends: provides leadership within our walls, and is sustainable.
  - The staff has been forming as a team and crossing silos in a way that hasn't existed before. Close to finalizing right relationships agreements for the staff which would be signed at monthly staff gathering. Group is able to discuss conflict and feel excitement and hope about the future. Feels like a shift with restored trust.
  - Assistant Minister transition: Rev Alison met with UUA transition resource, a couple of people have expressed interest. Deadline is coming up fast. Rev. Alison and perhaps HR Committee rep will participate in that work.
  - Music Ministry: verbal agreement in place, moving forward.
  - Summer minister in place for worship and teaching and urgent pastoral care.
  - Office transition: Isabella Utrecht is moving to new position as Activity Director at assisted living facility. Exciting opportunity. Sad to lose them in just a couple weeks.
  - End of year planning in process and looking at calendar for next year. If the Board has dates to be included, please notify before June 16.
  - Administration transition:
    - Team (including Roger Robinson, Mindy Clark, Julia Spence, Laura Jones) recommends Page2 Partners and to hire interim exec director from their team for 6 months as combo consultant and staff person. Cost will be more in line with consultant rate.
    - Budget includes line item of \$45,000 for consulting work and recruiting/relocation. This will cover the increased rate for 6 months of Page2 Partners plus the moving costs of the incoming Music Director.
    - Budget already includes line item for Church Administrator salary.
    - Some tasks (like slides for Sunday morning) will not be done by this person. Focus: facilities, finance, and operations.
    - David Leslie, former Exec Director of Ecumenical Ministries of Oregon, has been recommended by Page2 and selected by the team. Main focus: helping us understand what we need in the lead administrator position. 20-24 hours per week.
    - Page2 contract will begin 1-2 weeks before Kathryn leaves.
    - Rev. Alison to re-send links with information on Page2 Partners and David Leslie. See May Board Packet for information on Page2 and David Leslie.
    - Contract will be available to Board for review.
    - The primary deliverable on the contract is to prepare church to identify and search for candidates for the permanent position.
    - Leslie reports that she volunteered with David Leslie during his tenure with EMO and recommends him highly.
    - Linda moved and Leslie seconded that we accept the recommendation of the Team to pursue contract with Page2. Vote passed unanimously.

- Rev. Alison will also pursue work with Miller Management Consultants to review finance practices. Expect cost to be \$3,000 estimate.
    - Strategic Planning
      - Meetings continue. There's an opportunity for us to work with consultancy Larry Peers to help us.
      - Roger Robinson, Laura McKinney, Josh Reckord, and Rev. Alison had initial meeting with Peers.
      - Est cost: \$17,000 plus travel/lodging/food. Budget \$25,000, likely from ERTC.
      - Work in the Fall, 2 summits, mission/vision.
        - Summits will involve two groups of 64 people, to involve stakeholders in all areas of the church.
        - Summits lead to action planning teams.
        - Summit attendees are representatives of groups and report back.
      - One goal: By end of year, have sense of new staffing structure.
      - Look for proposal via email from the group.
      - Will have 12 people on steering committee for overall effort.
      - Sense of the board is to pursue this contract.
    - Formation of ET after retirements will include David Leslie, while he's here, and open in other ideas for membership. Contact Rev Alison with your ideas.
- 8:10 Board approvals needed. Presented by Linda Craig. See details in Board Packet.
  1. Governing Policies to incorporate CRR and Safe Church policy.
    - Linda Craig moved that the Board adopt changes to the Governing Policies of the Church to incorporate the work of the Committee on Right Relations as recommended by the Governance Committee. The sections to be amended include 3.2.6 Resolution of Conflict between Congregants and Ministers or Congregants and Staff; 4.11.6 Guidelines for Non-Board Congregants Serving on Board Committees (Bullet 3); 4.13 Conflict Resolution Process involving Board Members and Ministers; 5.4 Conflict Resolution Process involving Congregants and Board Members; 5.5 Complaint and Inquiry Process Involving Congregants in the Church; 5.6 Safe Church Policy, and Appendix Safe Church Policy. Leslie seconded. Passed unanimously.
  2. Policy on Petition to Call a Meeting .
    - Roger Tobin moved that the Board adopt changes to the Governing Policies of the Church by adding the Policy on Petition to Call a Meeting to the Governing Policy Appendixes as recommended by the Governance Committee David seconded. Passed unanimously.
  3. Policy on Use of Membership Data.
    - David Livermore moved that the Board adopt changes to the Governing Policies of the Church by adding the Policy on Use of Membership Data to the Governing Policy Appendixes as recommended by the Governance Committee. Harriet seconded. Passed unanimously.
  4. Informing the congregation.
    - Julia volunteered Communications Committee to manage notifications.
  5. Leslie recognized Linda's leadership to accomplish this work.
- 8:25 Common Read: Governance & Ministry, weekly date to meet.

- Met 5/5 afternoon and it was very positive. Will continue.
- 8:30 Board committees' news & actions Including: evaluation of ministry, committee self-evaluations, board self-evaluation
  - Governance Committee: Harriet. Harriet met with Alison and Kathryn re: evaluation of ministry in meeting ends. Will do this work during the June meeting. In preparation, take a look at the Mission of the Church and Ends Policies. Harriet to distribute copies.
  - Committee Self-Evaluation: consider adding this to agendas for committee's May meetings and maybe in the retreat.
  - Board self-evaluation will be main topic of discussion at Governance Committee's May meeting. Look for survey in email and discussion in future meeting/retreat.
  - Communications Committee: Leslie has received reports from 12 groups for end-of-year report. May be able to use info from ballot packet. Requested electronic copy of write-up. Suggest following up with Social Justice groups in particular.
- 8:45 Annual report items – none.
- 8:50 Process evaluation – Harriet. Positive report.
- Closing reading – Rev. Alison
- 8:55 Meeting Adjourned.

Respectfully submitted,  
Julia Griffiths

## Minutes

### First Unitarian Church; Governance Committee May 8, 2026; 4:00 – 5:30 pm via Zoom

Attending were committee members: Roger Tobin, Harriet Shaklee, Leslie Pohl-Kosbau, David Livermore (until 5), Linda Craig.

Accomplished this meeting: Planned Board Self-Evaluation; Committee Evaluation; Suggestions for next year's GC agenda.

1. **Welcome.** Check-in and agenda confirmed.
2. **Follow-up on Board meeting this week.** The Board approved the policies we recommended to them: Governing Policy changes to incorporate Committee on Right Relations; Policy on Petition to Call a Meeting; Policy on Use of Membership Data; Safe Church Policy. We discussed how we should be updating incorporating changes to the Governing Policies and Bylaws into existing documents. Kathryn Estey has held the master and done the updates in the past. Linda to check with Kathryn about how we should do this after she leaves. Where should the "official" copy reside?
3. **Board Self-Evaluation.** Governing Policy 4.11.4 says that the Board should do an evaluation of itself each year. Linda and Harriet had drafted a two-part evaluation. The first part will ask for Board members' rating of how well we accomplished our annual goals for 2025-2026. The second part, which relied heavily on work by a church consultant, T.J. Addington, asks for ratings on statements about Board processes.

Most of the meeting was taken up with going over the Addington statements and revising them to better reflect our meetings and UU values. Linda is to send a draft to committee members who should reply with suggested changes by Monday May 11. We'll then send the evaluation to Board members and ask for replies by May 22. David said he would compile the ratings.

(David left the meeting at this time.)

4. **Board Exit Interviews.** Julia and Communications Committee took responsibility for this last year. Linda will ask about plans for this year and offer to help with the Exit Interviews.
5. **Discussion: Annual record of Board compliance.** Because David had to leave the meeting early, we didn't talk about how to gather the compliance documents this year. Roger, who is scheduled to be next year's secretary, plans to set up a filing system to keep Board records in better order and permanently. We also recognize that paper copies should go into the Archives. Discussion to be continued.
6. **Financial Policy Review.** This is the one substantial piece of our work plan that we have not completed. Bob Bonner, when he was Treasurer, gathered the financial policies into one document for review. Bob, Linda, and Jo Ann Foor plan to review the various policies to decide the status of compliance and whether the policies need revision. Bob wishes to complete this review before end of June.

7. **Committee Evaluation:** We substantially completed our work plan for the year. Committee members expressed satisfaction with the policy work we did. We are happy to have incorporated the Committee on Right Relations into our Bylaws and Governing Policies. We also completed a policy on use of the membership data, required after a Bylaws amendment passed by the Congregation last year, and we completed a policy on how congregants should petition to call a meeting. Members thought we had a productive year and worked well together. Linda thanked everyone for regular attendance and for sharing tasks so equitably.
8. **Next year's work.** For next year, we have some unfinished business for Committee on Right Relations that we couldn't complete until the Personnel Manual is revised. Linda would also like to address how the Board should better handle inquiries and comments from Congregants. Right now, these things can fall through the cracks. Also, per our Governing Policies, we are to review the entirety of our policies each year. We have not done that in the last couple of years.
9. **Closing words and adjourn. We do not plan to meet in June.**

*Notes by Linda.*

## **BLT May meeting - 05/19/2026**

Agenda:

Opening words

Check in

- Chat about the emails Rev. Alison got from the Transformation team.
- Make a plan for going forward as a board with this group
- Chat a bit about the future of this committee and its role going forward.

We had a long chat with Alison regarding her meeting with the transformation team. It was decided that she would follow up with them regarding the board's time with them at our June board meeting. It's unclear what next steps will be beyond that. Hopefully clarity will come after the board meets with them. I have concerns about how they are to work with me (Saranna) as the chair for the BLT. I suggested at yesterday's meeting that maybe they would do better having Rev. Alison as their point person. I also mentioned my concerns regarding adding four new folks to their team without a more clear process. That we didn't need folks on the team that had a narrow vision of the work that needs to be done.

Saranna Weller-Filz

- Agenda for Year-end Forum – will finalize at May committee meeting
  - Results of voting
  - Recognize Kathryn and Tom
  - Recognize exiting board members – Leslie and Harriet
  - Preview of year-end report
  - Julia – notify Kathryn: no slides/AV
- Progress report on year-end report, to be published by end of June.
  - “Our Year in Review” Report from ET – Group feels this report, included in the ballot mailing, does much of what we wanted to see in year-end report regarding “notable events”. Saranna and David to collect info on Statistics and Finances.
  - Group to have info ready for 6/9 committee meeting.
  - Plan to post on the website.
  - Topics:
    - Statistics - Saranna
      - Sunday Attendance, in person and online
      - Membership
      - Pledging “units”
      - RE enrollment
      - New members
      - People who have passed away
      - Other topics from past reports
    - Finances - David
      - AFD goal/actual
      - Budget info - previous, current, and next year
      - Big expenses (roof, HVAC), use of reserves, unusual events like ERTC, changes in rental income.
      - Other topics from past reports
    - Notable events - Julia
      - Right Relations
      - Intergenerational worship time
      - Membership committee
      - OWL for all ages (4th grade through adult)
      - Democracy in Action activities / ICE protests / rallies and marches
      - Young Adult community
      - 13 Salmon Shower Project expansion
      - Retirement of Rev. Tom and Kathryn
      - Staff changes
    - Committee/Community Reports – Leslie

- Prepare for year-end actions
  - Exit interviews – Governance Committee’s responsibility – we will assist if needed.
  - Farewell to retiring Board members – Julia to send out request for notes to Board this week. Notes will be collected into the Board’s memory book.
  - Year-end tea – June 7? Saranna to confirm date with Tom/Alison.
    - Book - Julia
    - Food – Saranna
    - Location – David

First Unitarian Church  
Minutes Finance Committee 5 pm – 6:30 pm 4 14 26

**Attending:** David Livermore, Treasurer; Bob Bonner, Linda Craig, Ed McClaran, David Hoffman, Roger Robinson, Tony Obst, Dev Dion. Staff: Rev Alison Miller, Kathryn Estey, Erin Tafouri.

**Welcome:** David Livermore opened the meeting and announced that he has been appointed Treasurer after Bob Bonner resigned. He thanked Bob for his service. Bob will continue as a member of the Finance Committee. David also thanked Alison, Kathryn and Erin for their work in planning the 2026-2027 budget.

David confirmed that Linda Craig will take notes for this meeting. No changes were suggested for the March minutes so they are approved as sent. There are also no changes proposed for the agenda for tonight.

**Review of February financial statements.** Kathryn and Erin. The budget compared to actual report shows year-to-date loss of \$86K after transfers of \$32K from net assets.

Income. Pledge contributions are up by \$15K from the prior month but still down \$40K compared to last year. Rental income is down for the year as expected, and Kathryn now anticipates that tenant income will end the year \$160K less than budgeted. The Foundation gift had not been received in February, and when it is booked, it will improve the revenue side of the income statement.

Expenses. February is 67% of the total year, and on the expense side, payroll is just 62% of budgeted amount. This savings is expected to hold through the rest of the year.

GAAP. On a GAAP basis (SA Summary tab), the loss for the year is \$61K, but this includes income of \$171K from ERTC and the non-cash depreciation expense of \$180.

Balance Sheet (Statement of Financial Position). We noted that the balance we owe to Oregon Clean Power Cooperative is just \$17,688, and we pay interest on this loan of 4.5%. We decided to pay off the loan, and the Committee requested that Erin do that.

We also talked about possibly using some of the smaller unrestricted reserve accounts to offset the operating budget deficit at year end instead of taking it all from ERTC reserve. Some could be used when their purpose corresponds with expense we have already incurred rather than requiring new spending.

**AFD Update.** Erin. Erin showed us a report comparing pledges this year to pledges last year. We have pledges at the end of March of \$1.35MM from 580 donors compared to \$1.4MM last year from 625 donors. In the year before last, we had 686 donors. We discussed possible causes for the lower pledging units. Aftermath of the pandemic may be a significant cause. Also, our church is not different from others in experiencing losses in membership at this time.

**Foundation report.** Dev Dion. Dev said that the Foundation Board of Stewards has decided on a gift to the church of \$120K for next year. The corpus is now close to \$3 million having recently received a recent bequest of \$190K.

The Foundation recently chose a new firm to manage the assets. After years of using Trillium Asset Management, the Board decided to send a Request for Proposals and chose Becker Capital Management from among the three responses. Their approach to choosing assets is more flexible than Trillium's, and the Foundation Board hopes the returns will be better while still managing for sustainable values. Andy Murray will be the Becker team manager, and his team works entirely with not-for-profit organizations. Schwab will continue to be the custodian. The transition is now underway.

Dev thanked Ed McClaran who managed the RFP process, working with the investment committee of Sarabelle Hitchner, Bob Bonner, Tony Obst, and Andy Wilson.

He also reminded everyone to make a provision in our estate planning for gifts to the Foundation. The Foundation Board meets bi-monthly on the second Wednesday of each month. Meetings are open to church members.

**Review recent CDAR and ICS transfers.** Bob. Bob showed us a chart he had prepared from January 2025 when we first transferred money into Beneficial Intrafi ICS and CDARs accounts (ICS = Insured Cash Sweep and CDARS = Certificate of Deposit Account Registry Service). The Intrafi accounts involve using a number of banks who share assets so that all of the balances can be protected by FDIC insurance. About \$1 million was transferred in January 2025 after the initial approval by the church Board of Trustees in December of 2024.

As Treasurer, Bob has been carefully monitoring cash flow in the church, and he found that we could invest considerably more into these higher-interest-bearing and FDIC insured vehicles and still have cash available when needed to meet our expenses. With Bob's guidance, available cash has now been moved into CDARS or ICS, and ICS operates with an automatic sweep into checking when the checking account is low. There are four different CDs, and they all mature at different dates, but right now all are paying 3% annual interest regardless of maturity date.

After opening the Intrafi accounts, two Beneficial accounts can be closed. Both have very small balances, and we don't anticipate a need for them. These are #5591 with a balance of \$9 and #5614 with a balance of \$39. We asked Erin and Kathryn to close these accounts.

Now that Bob has view-only access to all the church's accounts through Beneficial, he would like to report monthly on our cash flow. He is able to report on current cash flow when we usually receive our financial statements from SMJ six weeks after current.

Kathryn mentioned that monitoring cash flow on a daily basis can be tricky because some flows need interpretation. For example, the recent bequest due to the Foundation passed first through the church's Beneficial accounts before being transferred to the Foundation's account at Schwab.

**Capital Expenditures and Major Repairs and Contracts.** We talked about it being helpful to plan for a separate capital budget for major repair and maintenance items. Our buildings are old and aging. It would be helpful to have a sense of capital projects ahead. It will be useful to discuss the role of the Finance Committee in planning for building maintenance. Currently, Bob works with a facility committee that includes Bob, Joel Reitz, Dave Hoffman and Jason. This committee is trying to plan so that we can prepare.

It would also be useful to have a file of our major contracts and a one-page justification statements for

contracts that call for Board approval. But we also discussed the necessity of moving quickly, sometimes, when there is an emergency. This discussion to be continued.

**Committee Accomplishments/Lessons learned.** It was time to adjourn so we did not get to this agenda item. We'll move it to next month's agenda.

David asked for feedback on the meeting. Linda mentioned that she had a list of a few items related to finance that she hopes we can complete before fiscal year end. She'll send the list to David, Kathryn and Erin.

Meeting adjourned 6:30 pm.

Topics for future meetings:

- Committee accomplishments/lessons learned.
- ET/Board roles in church finances: Kathryn
- Document Reserve accounts task force: JoAnn
  - Document Trans support Reserve and ERTC Reserve.
- Dashboard for easy reporting of financial information to Board and congregants Notes by

Linda

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## Minutes

### **Finance Committee, First Unitarian Church, May 12, 2026 5 pm**

Attending: David Livermore, Treasurer; Bob Bonner, Roger Tobin, Roger Robinson, Linda Craig, Ed McClaran, Tony Obst, Jo Ann Foor, Kathryn Estey Absent: Erin Tafuri

1. Welcome. David. David welcomed everyone and asked Linda to take notes. He confirmed the agenda. Because our regular bookkeeper at SMJ was on vacation when the statements would have been prepared, we do not have March financial statements to review this month.
2. Board Covenant. Because the Finance Committee does not have its own Covenant, David suggested that, as a committee of the Board of Trustees, the FC, too, should attempt to keep the Board Covenant as we do our work together. He read the Covenant to us.
3. Finance Committee 2025-2026 accomplishments.
  - Most notably, due to work by Bob, we transferred almost all our cash held at Beneficial State Bank to their Intrafi CD's and money market. The new accounts are spread among participating banks so that no one bank holds money in excess of FDIC insurance limits. Bob monitors the bank balances to keep adequate money in our regular checking account to pay the expected bills, but all the rest of the money is in CDs or money market which is covered by FDIC. Also, interest rates are higher on these accounts than they were on the accounts we previously had with Beneficial so

we are ahead financially.

- A task force of Erin Tafuri, Kathryn, Jo Ann, and Linda checked definitions of the church's Reserve accounts to see which were truly restricted and which could be considered unrestricted under GAAP. Eighteen accounts with balances totaling \$365K were moved from restricted to unrestricted, allowing these funds to be used by the ET for their intended purposes without seeking donor approval. This change was made for the 6/30/25 reviewed financial statements and was approved by the Board of Directors at the October 2025 board meeting.
- Although not a FC accomplishment, we noted that this year's auction gleaned \$55K, about \$15K over the targeted amount.
- Bob, working with a task force of Joel Reitz, Dave Hoffman, Jason Chapman, wrote a justification for choosing the contractor and authorizing \$87K for repair of the HVAC system in Buchan. The work they did is a model for how future large expenditures should be documented and submitted to the Board for approval.
- Preparation and approval of budget for 2026-2027 church year.

#### 4. Lessons Learned

- There is confusion about the relationship between the Stewardship Committee (which is a committee formed by the ET) and the Finance Committee. Clarity of roles is needed and care should be taken to avoid unnecessary redundancy.
- We have work to do on the policy which requires a multi-year projection for budgeting, and more work to do to achieve a balanced budget as is called for in the Bylaws.
- Congregants and committee members often ask about changing the church year to a calendar year. It would simplify the budgeting process if the pledge year matched the budget year. Kathryn reminded us that what we would gain may be offset by the compressed workload for staff. We'd be adding year-end financial statement closing work to calendar year end work (tax statements to contributors and pledge drive record keeping).

#### 5. Recognizing Kathryn for her 15+ years of service as church administrator.

Kathryn has staffed the Finance Committee and led the church's budgeting for many years. Prior to her employment with the church, she was on the Board and served as Board Moderator. We are exceedingly grateful for all she has meant to the church and for her years of hard work.

#### 6. Future work remaining from our workplan for this year.

Jo Ann said she is working with Erin to complete the documentation of the Reserve Accounts and approval of the description for the new accounts, ERTC and Trans-support.

#### 7. Other news.

David Leslie will serve as an interim Church Administrator under contract. He'll start work before the end of June so that he and Kathryn can overlap by about a week.

Isabella Utrecht, who has been Accounting and Stewardship Assistant and Communication Assistant is leaving the church to take a job that is closer to her long-term goals. She has been an excellent teammate, and we will miss her.

Meeting adjourned. 6 pm.

*Notes by Linda*

First Unitarian Church of Portland

Preliminary Statement of Financial Position as of 03.31.2026 / pg. 1 of 3

Prepared by Susan Matlack Jones & Associates (unaudited)

	3/31/2026	6/30/2025	Change
<b>Assets:</b>			
Petty Cash	500	500	-
BSB Checking 4673	113,078	752,711	(639,632)
BSB Checking 5591	9	23,945	(23,937)
BSB Checking 5601	3	22,591	(22,588)
BSB Checking 5614	39	104,798	(104,759)
OnPoint	19,217	18,310	907
CDARS	1,612,334	913,526	698,807
ICS Money Market 601	142,554	120,614	21,940
Franklin Investments	16,932	16,374	559
Charles Schwab Investments	226,738	217,581	9,157
Federated Investments	9,849	9,698	152
UBS Investments	0	0	(0)
Accounts Receivable	-	3,651	(3,651)
Pledges Receivable - Operating Pledges	515,849	515,849	-
Pledges Receivable Allowance Uncollectable	(75,000)	(75,000)	-
Prepaid Expenses	13,723	13,206	517
Prepaid Insurance	11,191	0	11,191
Prepaid Power Purchase Agreement	15,500	15,500	-
Bookstore Inventory	10,847	10,847	-
Land	613,424	613,424	-
Buildings & Improvements	9,241,993	9,241,993	-
Furniture & Equipment	288,273	288,273	-
Accumulated Depreciation	(5,308,485)	(5,105,347)	(203,138)
Lease Origination Costs	15,000	15,000	-
Accumulated Amortization	(6,646)	(6,646)	-
<b>Total Assets</b>	<b>7,476,924</b>	<b>7,731,399</b>	<b>(254,475)</b>
<b>Liabilities:</b>			
Accounts Payable	2,700	37,462	(34,762)
Credit Card Payable	(0)	15,658	(15,658)
Accrued Wages	(488)	4,230	(4,718)
Accrued Vacation	84,825	84,825	-
Deferred Lease Revenue	318,597	319,932	(1,335)
Oregon Clean Power Note	17,688	17,688	-
<b>Total Liabilities</b>	<b>423,322</b>	<b>479,795</b>	<b>(56,473)</b>
<b>(Cont'd on next page)</b>			

First Unitarian Church of Portland				
Preliminary Statement of Financial Position as of 03.31.2026 / pg. 2 of 3				
<i>Prepared by Susan Matlack Jones &amp; Associates (unaudited)</i>				
		3/31/2026	6/30/2025	Change
<b>Net Assets:</b>				
Net Assets Without Donor Restrictions:				
Undesignated and Unrestricted Net Assets		6,116,029	6,119,429	(3,400)
Operating Fund		(682,023)	(298,754)	(383,269)
Annual Operating (Contingency) Reserve*		60,645	43,887	16,758
Safety Reserve*		140,235	140,235	-
Major Repair & Equipment Reserve*		165,855	165,855	-
Rental Income Reserve		-	-	-
Sabbatical Reserve		-	1,000	(1,000)
Major Donor Reserve		163,440	163,440	-
Commemoration Fund		-	12,212	(12,212)
Sewell Lecture Series		219,448	210,851	8,597
Fund 49 - Adult Programs Scholarships		4,672	4,672	-
Fund 49 - Anti-Racism Curriculum		720	720	-
Fund 49 - Auction		60,922	60,826	95
Fund 49 - Campus Ministry		1,266	1,266	-
Fund 49 - Contingency Minister - Disrud		2,598	2,598	-
Fund 49 - Contingency Minister - Miller		3,070	2,020	1,050
Fund 49 - Executive Team Contingency		1	1	-
Fund 49 - Family Ministries		19,381	19,711	(329)
Fund 49 - Family Ministries - Coming of Age		3,467	3,467	-
Fund 49 - Family Ministries - YRUU		36,626	36,626	-
Fund 49 - Lay Ministry		910	910	-
Fund 49 - Men's Group		2,108	2,108	-
Fund 49 - Social Justice		4,127	4,127	-
<b>(Cont'd on next page)</b>				

First Unitarian Church of Portland				
Preliminary Statement of Financial Position as of 03.31.2026 / pg. 3 of 3				
<i>Prepared by Susan Matlack Jones &amp; Associates (unaudited)</i>				
		3/31/2026	6/30/2025	Change
Fund 49 - UU-UNO		-	1,477	(1,477)
Fund 49 - Young Adults		1,923	1,923	-
Fund 49 - Trans Support		3,400	-	3,400
Idaho Interfaith Fund		0	0	0
Employee Retention Tax Credit (ERTC)		507,364	336,047	171,317
<b>Total Net Assets Without Donor Restrictions</b>		<b>6,836,185</b>	<b>7,036,654</b>	<b>(200,469)</b>
Net Assets With Donor Restrictions:				
Chesney-Deale Intern Minister Fund		39,513	38,275	1,238
Hessler-Deale Women in Ministry Fund		17,375	16,770	605
Hollingsworth Anniversary Fund - G.A.		22,312	21,412	900
Slegers Music Ministry Fund		31,517	30,817	700
Fund 49 - 13 Shower Project		58,127	69,293	(11,166)
Fund 49 - Alliance		7,558	2,913	4,645
Fund 49 - Congregant Care		21,108	18,565	2,543
Fund 49 - Mosaic Wall Maintenance		1,421	1,421	-
Fund 49 - Music		14,125	14,125	-
Fund 49 - Quilts of Love		961	1,358	(397)
Fund 49 - Trans Support		3,400	-	3,400
<b>Total Net Assets With Donor Restrictions</b>		<b>217,417</b>	<b>214,950</b>	<b>2,467</b>
<b>Total Net Assets</b>		<b>7,053,602</b>	<b>7,251,604</b>	<b>(198,002)</b>
<b>Total Liabilities and Net Assets</b>		<b>7,476,924</b>	<b>7,731,399</b>	<b>(254,475)</b>

First Unitarian Church of Portland				
Preliminary Statement of Financial Position - Summary as of 03.31.2026				
<i>Prepared by Susan Matlack Jones &amp; Associates (unaudited)</i>				
		3/31/2026	6/30/2025	Change
<b>Assets:</b>				
	Cash and Cash Equivalents	275,401	1,043,470	(768,069)
	Investments	1,865,854	1,157,179	708,675
	Receivables	440,849	444,500	(3,651)
	Prepaid Expenses	51,261	39,553	11,708
	<b>Total Current Assets</b>	<b>2,633,365</b>	<b>2,684,702</b>	<b>(51,336)</b>
	Fixed Assets	4,843,559	5,046,697	(203,138)
	<b>Total Assets</b>	<b>7,476,924</b>	<b>7,731,399</b>	<b>(254,475)</b>
<b>Liabilities:</b>				
	Accounts Payable	2,700	53,120	(50,420)
	Accrued Wages & Vacation	84,337	89,055	(4,718)
	<b>Total Current Liabilities</b>	<b>87,037</b>	<b>142,175</b>	<b>(55,138)</b>
	Deferred Lease Revenue	318,597	319,932	(1,335)
	Oregon Clean Power Note	17,688	17,688	-
	<b>Total Liabilities</b>	<b>423,322</b>	<b>479,795</b>	<b>(56,473)</b>
<b>Net Assets:</b>				
	<b>Total Net Assets Without Donor Restrictions</b>	<b>6,836,185</b>	<b>7,036,654</b>	<b>(200,469)</b>
	<b>Total Net Assets With Donor Restrictions</b>	<b>217,417</b>	<b>214,950</b>	<b>2,467</b>
	<b>Total Net Assets</b>	<b>7,053,602</b>	<b>7,251,604</b>	<b>(198,002)</b>
	<b>Total Liabilities and Net Assets</b>	<b>7,476,924</b>	<b>7,731,399</b>	<b>(254,475)</b>

First Unitarian Church of Portland

Preliminary Actual vs. Budget / pg. 1 of 2 / as of 03.31.2026

Prepared by Susan Matlack Jones & Associates (unaudited)

	YTD Actual	Annual Budget	Remaining Budget	Percent of Budget Realized Expected: 75%
<b>Revenue:</b>				
Pledge Contributions	1,025,767	1,450,000	424,233	71%
Non-Pledge Contribution	34,120	75,000	40,880	45%
Foundation Gift to the Church	-	100,000	100,000	0%
Plate Contributions	59,144	68,000	8,856	87%
Program Contributions (charitable)	10,535	13,000	2,465	81%
Program Income (non-charitable)	11,248	3,500	(7,748)	321%
Tenants Rental Income	146,049	355,000	208,951	41%
Deferred Lease Income	-	-	-	
Event Rental Income	17,206	15,000	(2,206)	115%
Interest Income	28,927	25,000	(3,927)	116%
Merchandise Income	13,684	10,000	(3,683)	137%
Miscellaneous Income	25	-	(25)	
Reserve & Fund 49 Income	-	-	-	
<b>Total Revenue</b>	<b>1,346,704</b>	<b>2,114,500</b>	<b>767,796</b>	<b>64%</b>
<b>Expenses:</b>				
Payroll	1,042,642	1,520,205	477,563	69%
HR Expenses	58,720	25,500	(33,220)	230%
Professional & Contract Services	75,785	118,500	42,715	64%
Professional Expenses	7,629	13,750	6,121	55%
Professional Expenses - Sr. Minister	7,234	8,500	1,266	85%
Professional Expenses - Associate Minister	2,447	6,000	3,553	41%
Professional Expenses - Intern	-	-	-	
Guest Ministers, Musicians, & Speakers	6,330	11,700	5,370	54%
Interest Expense	-	-	-	
Program or Office Expense	16,526	61,795	45,269	27%
Retreat/Workshop/Conference Expenses	1,205	13,500	12,295	9%
Event Expense	8,634	14,500	5,866	60%
Parking	19,526	26,300	6,774	74%
Utilities	75,427	123,050	47,623	61%
Custodial Supplies	7,566	10,000	2,434	76%
Software/Web/Comp. Program	22,483	33,000	10,517	68%
Computers, Furniture & Equipment	7,748	15,100	7,352	51%
<b>(Cont'd on next page)</b>				

First Unitarian Church of Portland

Preliminary Actual vs. Budget / pg. 2 of 2 / as of 03.31.2026

Prepared by Susan Matlack Jones & Associates (unaudited)

	YTD Actual	Annual Budget	Remaining Budget	Percent of Budget Realized Expected: 75%
Outside Printing & Copying	5,461	13,150	7,689	42%
Postage & Shipping	2,367	7,800	5,433	30%
Bank Charges & Merchant Fees	10,047	15,000	4,953	67%
Cost of Goods Sold	6,708	3,500	(3,208)	192%
Licenses & Fees	3,890	6,000	2,110	65%
UUA Dues	28,875	38,500	9,625	75%
Insurance	20,448	50,000	29,552	41%
Credit Card Rebates	(528)	-	528	
Donations/Plate Share	25,000	32,200	7,200	78%
Miscellaneous Expenses	14	1,000	986	1%
<b>Total Expenses</b>	<b>1,559,333</b>	<b>2,234,500</b>	<b>675,167</b>	<b>70%</b>
<b>Transfers</b>				
Transfers from Other Sources	32,212	(120,000)	(152,212)	
Transfer to Other Sources	-	-	-	
<b>Total Transfers</b>	<b>32,212</b>	<b>(120,000)</b>	<b>(152,212)</b>	
<b>Change in Net Assets - Operating Fund</b>	<b>(180,417)</b>	<b>(0)</b>		
<b>GAAP Adjustments</b>				
Depreciation Expense	(203,138)			
Amortization Expense	0			
Adjustment to Accrual Pledge Contributions	0			
Uncollectibles	0			
Gain (Loss) on Investments	5,534			
Other Fund Revenue	(11,792)			
Fund Transfers from Other Sources Offset	33,212			
Other Fund Expense	(271)			
Fund Transfers to Other Sources Offset	(33,212)			
Reserve & Fund 49 Income	234,916			
Reserve & Fund 49 Expenses	(42,832)			
<b>Change in Net Assets GAAP</b>	<b>(198,002)</b>			