

# **First Universalist Church Board of Trustees**

**July 17, 2014**

## **Board Packet**

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Date: July 8, 2014  
To: First Universalist Board of Trustees  
From: David Bach  
Re: July 17, 2014 Meeting

Welcome Eric and Richard. You have now officially begun your terms as members of the First Universalist Church Board of Trustees. We are using this first meeting together as an orientation and refresher for us all to the work ahead this year. I have placed on the agenda an opportunity for current board members to share what it has meant to them to be on the board and for all of us to share our aspirations for this year. Give this some thought before our meeting.

We will also take a good look at our mission and vision and some of the nuts and bolts that make up our work – policy governance and our budget/fiduciary responsibility. With a large, complex organization to govern, having a focus on key priorities is important. We will do a quick review of our FY 14 goals and start to shape some goals for the future.

Our priorities this past year included strengthening our communications with the congregation. You will find a standing item on our agenda for monthly reporting on our conversations. We will also look at our calendar for this year which includes some key communications opportunities with the congregation. We will also look at opportunities, in addition to our meetings the third Thursday of each month, for intensive work as a board through our Working Sessions and a possible retreat this fall.

Please bring your calendars, if they not already on your phones, to the meeting.

Bringing on new members to any committee or organization is always a time of exhilaration and opportunity. For that reason, each year's board is a new board full of big possibilities for inspired leadership for this precious church. Thank you all for your dedication and commitment to First Universalist Church. It is an honor and pleasure to be your president this year. See you all on July 17.

First Universalist Church of Minneapolis  
Board of Trustees Meeting and Orientation  
Thursday, July 17, 2014  
6:30 p.m. Cummins Room

Agenda

6:30 Call to Order

- Lighting of the Chalice  
*May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.*
- Reading - Dave Bach
- Check-in

6:50 Approval of Minutes from June 19, 2014 meeting

6:55 Mission and Vision – Jill Braithwaite and Lark Weller

7:15 Overview of the Board Book – Karin Wille

7:20 Overview of Policy Governance – Karin

7:40 Tour of the Budget – Dick Niemiec

7:55 Being a Board Member

- Board Job Description - Dave
- Sharing of experiences and aspirations - All
- Board Goals- Where should our focus be this year? – Dave Bach

8:45 Calendar for the Year – Dave Bach

- Board Meetings
- Working Sessions
- Retreat?
- State of the Church Meeting
- Budget Meetings
- Annual Meeting

9:00 Standing Agenda Items

- Communications with the Congregation
- Racial Justice

9:25 Adjournment

First Universalist Church of Minneapolis  
Board of Trustees Meeting June 19, 2014  
6:30 p.m. Cummins Room  
Minutes

Present: Dave Bach, Dan Berg, Lark Weller, Cindy Marsh, Jill Braithwaite, Paul Robinson,  
Karin Wille, Pam Vincent  
Absent: Dick Niemiec

Observers: Eric Cooperstein

6:30 Call to Order

- Lighting of the Chalice  
*May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.*
- Reading- Dan Berg- from Judith Meyer--
- Check-ins

6:50 Consent Agenda

- Approval of Minutes from May 2014 meeting
- Approval of Minutes from June 2014 Annual meeting
- Board appointment of Ginny McAninch as Chair of Nominating Committee
- Approval of New Members
- **Action:** Motion to approve consent agenda- seconded and carried

6:55 Items from the Senior Minister

- Summary of staff survey- results have been shared with staff; discussed with leadership team. Leadership team identified new questions to be added for next year. This year's survey provides a good baseline.
- Refer to dates listed for Management team, staff and combined leadership team retreats.- discussion of opportunity for conversation between board and staff to align goals prior to the retreat. Developing goals is a shared process with Senior Minister and Board. Plan to review at August Executive Meeting.
- Kim Lund convening team for Great Gathering event
- Ann Kay heading up Rentals Team- looking at 15-16 church year for a good tenant match. Will need to evaluate impact to staff, and lay leadership. Plan is to utilize only one level of the building and no more than one room for office space for the tenant.
- Ruth and Justin had conversation with members of Folk Band; they will be working with Dick Hensold, who has played for Solstice and other services, to prepare them for playing in worship services.

#### 7:15 Items from Monitoring Schedule

- Attendance and Membership numbers and trends- Justin
  - Update on work to clean up membership list—see senior ministers report- final information coming from Elaine when she returns. Multiple points of contact were made to those who will be dropping from membership.- add this to monitoring schedule- bylaws state for every two years.
- Staff and significant volunteer changes- Justin
  - KC Bogan is resigning her position- will be available for cross training her replacement.
- Staff performance reviews: Report on completion- Justin
  - Most are completed,- Justin and Jen have completed their reviews for direct reports, others will be completed this next week
  - Direct inspection- Governance committee (format and process)
- Financial condition- Paul Robinson
  - Reviewed April financial report at FMT meeting. RE fees have come along- recouped \$30,000. Pledges outstanding- \$50-60k for current year. Justin requesting some assistance from board members to make some calls.

#### 7:30 Committee Reports- not otherwise covered in Monitoring schedule

- Governance Committee- Karin Wille
  - Board evaluation results- Pam and Cindy- Raw data sent last month, Cindy has sent summary of key themes- use this input when forming board goals for the coming year.
- Finance Committee- Paul Robinson
  - Pledge status- currently have \$8000 more in pledge income than we had when budget was approved. Plan is to estimate 11% for non collection as we move forward to restore cuts in budget. **Action: Motion made to authorize staff to increase expenditures to approved budget up to \$27,000 as pledge income is realized, according to prioritized 'first to add list': child care, re, and restore minister of worship arts. Motion seconded and passed.**
  - **Action: Motion made to transfer \$40,000 from reserves to fund cash flow. Motion seconded and passed.** Discussion- purpose of transfer of funds is for mortgage payment.
  - Finance committee discussed possible goals for next year.

#### 8:00 Congregational survey

Review survey- especially the question for comments to the board. Justin has shared link to congregation survey with Jen and Diane. Identify way to share responses from board and staff with congregation (use responses to help shape goals for the coming year)- joint response from Dave Bach and Justin for Liberal.

#### 8:30 Items from the President

- Recap of annual meeting and process
  - Suggest standing practice of setting time limits for comments during meeting. Need to develop policy/practice for approval of the budget that allows for congregant input (amendment) that is meaningful- study this more under policy

governance practices. Make sure we capture comments and questions- have a way to get back to congregants- clarity for start, stop, time,s clear communications. Lisa Presley, from Mid America region suggests that we develop a congregational covenant.

- Approve resolution of changes to signatories at Sunrise Bank **Action: Motion made to approve resolution, seconded, and carried.**
- Planning for July board meeting and new trustee orientation
  - Both new trustees will be at the July meeting. **Plan for overview of Policy governance**, recap of previous year's goals, high level budget overview, committee structure, discussion of **visionary goals, mission?** (is this better suited to a work session?) – incorporate working session (retreat) and first couple of board meetings of the year. What books to use: Hotchkiss, - “Heroic Leadership” as a possibility? **Leadership covenant- group norms.**
  - Pam to send Justin what is needed for BOT handbooks for new members— Name tags: Pam, Richard, Eric
- Racial Justice Mapping- how to integrate racial justice work with work of congregation, driving institutional change.
- Communications from Congregation
- Donor, Stewardship, and Development Committee
  - Would need amendment to GPH to add this committee and develop its charge
  - Is this a function of the board-would likely need non- board members on this committee. Justin more involved with fund raising groups- would like a ‘sounding board’ group- perhaps board members, non board members- ad hoc committee rather than standing committee?
  - Table discussion until Dick can join, as he has experience in this area.
- Moved to executive session at 8:59pm
- Returned to regular session at 9:35 pm.
- Meeting adjourned at 9:36 pm

## FIRST UNIVERSALIST CHURCH OF MINNEAPOLIS

### **Our mission . . .**

*In the Universalist spirit of love and hope, we give, receive, and grow.*

### **. . . informed our Visionary Goals**

- 1. We, the people of First Universalist Church, grow in our UU faith: we are equipped to live out our values and experience worship, spiritual practices, and rituals that challenge, comfort, celebrate, and heal.*
- 2. First Universalist Church is a home for ageless wisdom. People of all ages find opportunities to engage in an intellectual and spiritual search for deeper meaning and understanding in the UU tradition, both as individuals and in community. We know our roots, find our wings, and apply our knowledge and wisdom to all our endeavors.*
- 3. First Universalist Church is an intergenerational community of mutual caring and support. We build this community by actively welcoming all and encouraging each to discover, develop and share their gifts.*
- 4. The people of First Universalist Church work to build a just, loving and sustainable world. We are a visible, influential voice, and we act to shape the larger community into a more just and equitable society.*

## **JOB DESCRIPTION: First Universalist Board of Trustees**

### **I. OVERVIEW**

The Board of Trustees (“Board”) at First Universalist has 2 primary responsibilities. The first is the fiduciary and legal responsibility to oversee the activities of the church, ensuring that the church operates in compliance with applicable laws, regulations and accounting procedures. In its fiduciary role the Board has full authority to direct the activities of the church except for matters specifically reserved to the membership, such as calling ministers, amending the Bylaws and approving the annual budget.

The second responsibility of the Board is governance. Under First Universalist’s current form of governance, often referred to as “policy governance”, the Board is responsible for developing and articulating the church’s mission and visionary goals. Although the professional staff is responsible for developing and implementing programs and practices to achieve the mission and visionary goals, the Board is also responsible for developing policies and monitoring practices that ensure staff accountability in achieving those ends.

### **II. TRUSTEE RESPONSIBILITIES**

1. Prepare for and attend monthly Board meetings (currently the third Thursday of every month), the annual meeting of the congregation, and a fall and/or spring retreat.
2. Adhere to the Board members’ code of conduct contained in the Board’s Governing Policy Handbook (GPH), including disclosing conflicts of interest, speaking with one voice, and abiding by the Board’s behavioral covenant.
3. Serve on one or more Board Standing Committees/Teams (currently Finance and Governance) or as the Board appointed member of the Nominating Committee. Serving on a committee may require an additional meeting a month.
4. Be willing to serve on ad hoc teams or act as a Board liaison to other church committees or groups.
5. Model generosity as a church leader by being willing to assist with fundraising activities, and by making, or moving toward, an annual pledge of 5% of income. This is an aspirational goal only; individuals who are currently not making a 5% pledge should not disqualify themselves from Board service. In addition, pledge information will not be shared with the Nominating Committee.
6. Participate in activities which link the Board with and strengthen its relationship with its stakeholders. This includes listening, asking questions, being approachable and accessible and tools such as congregational surveys or focus groups. Stakeholders are primarily current and potential members and friends of First Universalist, but also include professional staff; programs and committees of the church; the UUA and the district; and the neighborhood and wider community.
7. A primary responsibility of the Board as a whole is to ensure that the church is governed effectively in a manner consistent with policy governance. To that end, time at Board meetings will often be focused on some aspect of the GPH. The GPH contains, in addition to the mission and visionary goals of the church, policies which are designed to delegate authority to and establish constraints on the Senior Minister’s authority, provide for monitoring of achievement of visionary goals, and address, in general terms, how the Board and Senior Minister will work together.



### **III. KEY SKILLS AND ABILITIES**

Effective Board leadership under policy governance requires an emphasis on strategic leadership as opposed to management or administrative skills, comfort with a clear distinction between Board and professional staff roles, and a willingness to be proactive rather than reactive. As set forth in the GPH, the Board will direct and inspire the organization through the creation of visionary goals, ongoing discernment with the staff and congregation about those goals, and the establishment and monitoring of policies that create accountability and clarity about the achievement of those goals. To that end, the following skill and abilities are helpful to being an effective Trustee:

1. Strong creative and “big picture” thinking, combined with the ability to focus on detail when needed.
2. Ability to wrestle with ambiguity/shades of grey.
3. Sound judgment and strong critical thinking and analysis skills.
4. Ability to contribute to the constructive resolution of challenging and complex issues.
5. Willingness to express minority opinions and take an independent stand if necessary.
6. Ability to work collaboratively and to contribute to team building and team work.
7. Ability and willingness to listen to the needs, concerns and perspectives of stakeholders.
8. Excellent written and verbal communication skills.

### **IV. QUALIFICATIONS AND TERMS**

1. First Universalist has a 9 member Board. Trustees are nominated by the Nominating Committee and elected by the congregation at the annual meeting.
2. Nominees for a Trustee position must be a member of the congregation in good standing.
3. Trustees serve 3 year terms, commencing July 1 following the annual meeting. Terms are staggered so that not more than 4 Board members join the Board every year. There is a two consecutive term limit, meaning no trustee (other than those filling mid-term vacancies) can serve more than 6 consecutive years.
4. Prior participation in some church activity (such as small groups, social justice, etc.); previous leadership experience at First Universalist, another UU church, as a volunteer or professional; or prior Board experience, especially non-profit, is helpful but not required to be considered for the Board of Trustees.

| Adopted December, 2012 by Board consensus; revised February, 2013 by Board consensus

First Universalist Church of Minneapolis  
Board of Trustees Goals  
2013-2014

Overarching Goals

- Begin an initiative to define, understand and live into excellence in leadership as a policy governance board
- Conduct a comprehensive review of the Strategic Plan
- Develop and implement a strong Communication Plan with the Congregation and other major stakeholders
- Develop and implement a strong Linkage Program with the Congregation (opportunities to listen closely to needs and aspirations)
- Determine the appropriate linkage and contribution level to the UUA and the Mid-America Region (formerly Prairie Star District)
- Become an intentional Community Circle as a Board, including developing and engaging in a regular spiritual practice

Finance Committee Goals:

- Develop a financial reserve policy
- Develop strategies for capital improvements
- Refinance mortgage
- Review the cost/benefit of the frequency of financial monitoring for staff and board

Governance Committee Goals:

- Review GPH non-financial policies and make recommendations to the Board
- Evaluate implementation of monitoring schedule for timeliness and efficiency
- Develop and implement a strong board evaluation process
- Evaluate HR systems to determine policies required for appropriate monitoring including exit interview process
  - Determine responsibility for oversight of policies (GC/Personnel sub-committee of GC/separate Personnel Committee)
- Review letter of agreement for Senior Minister and other ministerial contracts
- Standardize the process for Senior Minister evaluation
- Resolve 5.6 policy issue: Compensation and Benefits, and recommend a resolution to the Board

**First Universalist Church of Minneapolis**  
**Statement of Financial Position**  
As of May 31, 2014

May 31, 2014

**ASSETS**

**Current Assets**

**Checking/Savings**

**1000 · Cash & Cash Equivalents**

1001 · US Bank Checking 1,180.75

1015 · US Bank Savings 5,916.94

1015 · US Bank Checking -22,611.58

**Total 1000 · Cash & Cash Equivalents -15,513.89**

**1100 · Investments**

1101 · Schwab Church Operating 3,005.79

1104 · Schwab Legacy Fund 626,716.76

1108 · Schwab Church Reserve 418,536.87

1109 · Sunrise - Reserve Account 100,518.04

**Total 1100 · Investments 1,148,777.46**

**1800 · Cash & Cash Equivalents Fdn**

1801 · Foundation University Bank 11,111.13

**Total 1800 · Cash & Cash Equivalents Fdn 11,111.13**

**1850 · Investments Foundation**

1851 · Schwab Foundation 1,598,318.31

**Total 1850 · Investments Foundation 1,598,318.31**

**Total Checking/Savings 2,742,693.01**

**Accounts Receivable**

**1200 · Pledges Receivable**

1205 · Pledges Rec Prior Yr 2012-2013 38,858.92

1206 · Allowance Uncoll Prior Yr 12-13 -45,000.00

1210 · Pledges Receivable 2013-14 131,519.37

1211 · Allow Uncoll Current Yr 2013-14 -25,000.00

1215 · Pledges Receivable Cummins Fund 17,860.00

1220 · Pledges Receivable 2014-15 1,054,989.45

**Total 1200 · Pledges Receivable 1,173,227.74**

**1300 · Accounts Receivable 345.00**

**1350 · RE Fees Receivable**

1351 · Basic Fees -35.00

1353 · 7th Grade Fees 95.00

1355 · 8th Grade Fees 100.00

1357 · COA Fees 775.00

1359 · RE Summer Fees -175.00

**Total 1350 · RE Fees Receivable 760.00**

**First Universalist Church of Minneapolis**  
**Statement of Financial Position**  
As of May 31, 2014

	<u>May 31, 2014</u>
Total Accounts Receivable	1,174,332.74
<b>Other Current Assets</b>	
12000 · Undeposited Funds	22,739.02
1400 · Other Current Assets	
1407 · Deposits	448.30
1415 · Prepaid Expenses	11,405.42
1416 · Prepaid Loan Expenses	9,942.94
<b>Total 1400 · Other Current Assets</b>	<u>21,796.66</u>
<b>Total Other Current Assets</b>	<u>44,535.68</u>
<b>Total Current Assets</b>	3,961,561.43
<b>Fixed Assets</b>	
1500 · Fixed Assets	
1501 · Land	250,000.00
1503 · Building & Improvements	3,263,811.13
1504 · Accum Depr Building & Improve	-1,687,060.93
1506 · Furniture & Fixtures	203,000.44
1507 · Accum Depr Furniture & Fixtures	-89,848.72
<b>Total 1500 · Fixed Assets</b>	<u>1,939,901.92</u>
<b>Total Fixed Assets</b>	<u>1,939,901.92</u>
<b>TOTAL ASSETS</b>	<u><u>5,901,463.35</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	25,287.44
<b>Total Accounts Payable</b>	<u>25,287.44</u>
<b>Other Current Liabilities</b>	
2100 · Benefits Payable	
2103 · Insurance Payable	-24.51
2105 · 401K Payable	12.37
2107 · Employee Flex Spending	1,337.72
<b>Total 2100 · Benefits Payable</b>	<u>1,325.58</u>
2200 · Accrued Expenses	
2203 · Accrued Expenses Misc	349.89
2205 · Accrued Vacation	9,795.83

**First Universalist Church of Minneapolis**  
**Statement of Financial Position**  
**As of May 31, 2014**

	<u>May 31, 2014</u>
Total 2200 · Accrued Expenses	10,145.72
2300 · Deferred Revenue	
2301 · Deferred Revenue YCE	35,168.84
2302 · Deferred Revenue Youth Trips	2,307.68
2307 · Deferred Revenue RE	3,940.00
2300 · Deferred Revenue Other	<u>200.00</u>
Total 2300 · Deferred Revenue	41,616.52
2400 · Mortgage Payable Short Term	51,627.96
2401 · T-Mobile Taxes Escrow	-2,014.29
2402 · Wellspring (National)	10,610.00
2500 · Other Liabilities	
2501 · Damage Deposits	<u>600.00</u>
Total 2500 · Other Liabilities	600.00
Total Current Liabilities	139,198.93
Long Term Liabilities	
2600 · Mortgage Payable Long Term	585,597.51
2601 · Mortgage LOC Advance	<u>-37.90</u>
Total Long Term Liabilities	<u>585,559.61</u>
Total Liabilities	724,758.54
Equity	
3000 · Undesignated Net Assets/Equity	
3001 · Church Equity	1,834,570.44
3801 · Foundation Equity	<u>1,430,609.14</u>
Total 3000 · Undesignated Net Assets/Equity	3,265,179.58
3100 · Designated Net Assets	
3101 · Bd Desig Memorials	2,101.88
3102 · Bd Desig Future Debt	67,789.56
3103 · Bd Desig Contingency	155,410.00
3104 · Bd Desig Undesignated Bequests	66,682.22
3105 · Bd Desig Legacy Additions	<u>349,121.64</u>
Total 3100 · Designated Net Assets	641,105.30
3200 · Temp Restricted Net Assets	
3201 · Misc Funds	9,591.65
3202 · C & M Olson Fund	23,806.75
3203 · Ministers Discretionary Fund	9,354.88
3204 · History Hounds Fund	3,568.31
3205 · Music Fund	6,965.80

**First Universalist Church of Minneapolis**  
**Statement of Financial Position**  
**As of May 31, 2014**

	<b>May 31, 2014</b>
3206 · Childrens Offering Fund	2,399.35
3207 · Library Fund	7,711.50
3208 · Capital Campaign Fund	11,049.04
3209 · RE Music Fund	-154.57
3210 · Event Salaries	2,332.69
3230 · Offering Plate Funds	21,151.03
3232 · AFA	1,865.54
<b>Total 3200 · Temp Restricted Net Assets</b>	<b>99,641.97</b>
32000 · Unrestricted Net Assets	418,411.00
3300 · Cummins MinistrI Fund TempRestr	179,711.83
3400 · Legacy Fund Temp Restr	90,626.18
3901 · Don Carter Endowment	50,281.50
3902 · ME Carter Endowment	13,331.33
<b>Net Income</b>	<b>418,356.12</b>
<b>Total Equity</b>	<b>5,176,644.81</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>5,901,403.35</b>

**First Universalist Church of Minneapolis**  
**Budget vs. Actual**  
**Operating Income/Expense**  
**and Supplemental Temporarily Restricted Funding**  
**July - May 2014**

**Operating Income/Expense**

	<b>July- May Actuals</b>	<b>Supplemental Temporary Funding</b>	<b>YTD Totals</b>	<b>July - May Budget</b>	<b>\$ Over Budget</b>	<b>Total Annual Budget</b>	<b>Year End Projections</b>
<b>Income</b>							
Total 4000 · Pledges	916,430.53	0.00	916,430.53	1,107,775.52	-191,344.99	1,123,378.00	1,023,343.29
Total 4100 · Contributions Unrestricted	98,731.81	0.00	98,731.81	75,141.67	23,590.14	76,200.00	96,233.93
Total 4200 · Contributions Temp Restricted	-410.84	1,223.26	812.42	1,972.22	-1,159.80	2,000.00	484.80
Total 4300 · Contributions Release From Rest	410.84	69,512.03	69,922.87	76,916.68	-6,993.81	78,000.00	104,393.33
Total 4500 · Fundraisers	185,378.70	330.00	185,708.70	129,180.55	56,528.15	131,000.00	183,521.38
Total 4600 · Program Fees	46,574.95	0.00	46,574.95	44,448.96	2,125.99	45,075.00	39,571.00
Total · Events/Rentals	31,426.67	0.00	31,426.67	23,414.22	8,012.45	23,744.00	37,058.92
Total 4800 · Dividends & Interest	16,655.59	0.00	16,655.59	9,861.11	6,794.48	10,000.00	26,666.74
Total · Gains & Losses	-136.51	0.00	-136.51	0.00	-136.51	0.00	545.78
Total 4950 · Other Income	15,251.70	0.00	15,251.70	0.00	15,251.70	0.00	7,681.95
<b>Total Income</b>	<b>1,310,313.44</b>	<b>71,065.29</b>	<b>1,381,378.73</b>	<b>1,468,710.93</b>	<b>-87,332.20</b>	<b>1,489,397.00</b>	<b>1,519,501.12</b>
<b>Gross Profit</b>	<b>1,310,313.44</b>	<b>71,065.29</b>	<b>1,381,378.73</b>	<b>1,468,710.93</b>	<b>-87,332.20</b>	<b>1,489,397.00</b>	<b>1,519,501.12</b>
<b>Expense</b>							
Total 5000 · Salaries & Wages	687,816.82	4,593.82	692,410.64	757,702.15	-65,291.51	768,374.00	744,746.94
5015 · Payroll Taxes	36,011.40	343.38	36,354.78	38,997.74	-2,642.96	39,547.00	36,622.98
Total 5020 · Employee Benefits	114,659.55	0.00	114,659.55	147,582.39	-32,922.84	149,661.00	124,412.64
Total 5030 · Professional Expenses	19,463.85	0.00	19,463.85	22,286.12	-2,822.27	22,600.00	17,276.32
Total 5040 · Temporary Labor	34,561.81	1,680.00	36,241.81	15,746.23	20,495.58	15,968.00	41,207.27
Total 5100 · Program Expenses	33,175.42	12,670.61	45,846.03	38,014.59	7,831.44	38,550.00	49,684.48
Total 5200 · Misc Programs	29,351.43	1,255.62	30,607.05	13,509.73	17,097.32	13,700.00	29,923.02
Total 5250 · Membership Program Expenses	8,766.17	0.00	8,766.17	12,720.85	-3,954.68	12,900.00	11,350.90
Total 5300 · Fundraising Expenses	135,869.70	233.78	136,103.48	66,661.11	69,442.37	67,600.00	137,997.95
Total 5400 · Office Supplies	11,741.92	0.00	11,741.92	9,565.28	2,176.64	9,700.00	11,000.00
Total Other Admin	39,344.74	373.54	39,718.28	57,941.93	-18,223.65	58,758.00	50,471.41
Total 5440 · Insurance	20,998.50	0.00	20,998.50	21,004.17	-5.67	21,300.00	21,300.00
Total 5450 · Dues & Memberships	12,527.28	3,446.72	15,974.00	26,358.75	-10,384.75	26,730.00	26,856.00
Total Board/Leadership/Interest	66,472.06	0.00	66,472.06	78,780.43	-12,308.37	79,890.00	73,388.45
Total Mileage	1,459.16	0.00	1,459.16	1,321.39	137.77	1,340.00	2,117.98

**First Universalist Church of Minneapolis**  
**Budget vs. Actual**  
**Operating Income/Expense**  
**and Supplemental Temporarily Restricted Funding**  
**July - May 2014**

Total Utilities	48,312.39	0.00	48,312.39	46,199.31	2,113.08	46,850.00	45,782.46
Total 5600 - Repairs & Maintenance	15,845.14	0.00	15,845.14	36,190.29	-20,345.15	36,700.00	15,811.86
Total Custodial Other	27,205.61	515.31	27,720.92	33,754.59	-6,033.67	34,230.00	30,209.71
Total Offering Plate for Community	14,686.20	38,518.83	53,205.03	62,125.01	-8,919.98	63,000.00	61,105.71
Total 5800 - Other Charitable Contributions	0.00	7,433.68	7,433.68	0.00	7,433.68	0.00	6,551.65
			0.00				
<b>Total Expense</b>	<u>1,358,269.15</u>	<u>71,065.29</u>	<u>1,429,334.44</u>	<u>1,486,462.06</u>	<u>-57,127.62</u>	<u>1,507,398.00</u>	<u>1,537,817.73</u>
<b>Net Income</b>	<u>-47,955.71</u>	<u>0.00</u>	<u>-47,955.71</u>	<u>-17,751.13</u>	<u>-30,204.58</u>	<u>-18,001.00</u>	<u>-18,316.61</u>
			<u>-21513.26</u>			<u>-20925.56</u>	<u>-20925.56 Loan Princ</u>
			<u>-69,468.97</u>			<u>-38,926.56</u>	<u>-39,242.17</u>



**First Universalist Church of Minneapolis**  
**Net Change**  
**Temporarily Restricted Funds**  
 July through  
 May 2014

	Total Additions	Total Expenditures	Net Change
	Jul - May 14	Jul - May 14	Jul - May 14
<b>4200 · Contributions Temp Restricted</b>			
4210 · Misc Contr Temp Restr	24,536.04		
4215 · Contr RE Temp Restr	23.00		
4220 · Offering Plate for Community	52,929.27		
4230 · Childrens Offering Temp Restr	2,212.69		
4280 · Legacy Fund Temp Restr	10,903.86		
4291 · Cummins Contr Temp Restr		-1819.92	
4292 · Cummins Offering Temp Restr	2,783.41		
4293 · Cummins Pledges Temp Restr	800.00	0.00	
	<hr/>		
<b>Total 4200 · Contributions Temp Restricted</b>	94,188.27	-1,819.92	
<b>4300 · Contributions Release From Rest</b>			
4310 · Misc Contr Releases		-31,954.02	
4315 · RE Contr Releases		-45.00	
4320 · Offering Plate for Comm Release		-42,386.10	
		<hr/>	
<b>Total 4300 · Contributions Release From Rest</b>		-74,385.12	
<b>4800 · Dividends &amp; Interest</b>			
4809 · Div & Int Legacy Fund	2,630.16		
4815 · Div & Int Library Fund TempRest	404.75		
4820 · Div & Int Cummins Fund TempRest	5,168.79		
	<hr/>		
<b>Total 4800 · Dividends &amp; Interest</b>	8,203.70		
<b>4850 · Unrealized Gains &amp; Losses</b>			
4854 · Unrl Gains & Losses Legacy Fund	7,287.33		
4855 · Unrl Gains & Losses Library Fun	1,161.72		
4857 · Unrl Gain/ Loss Cummins Fund TR	14,203.11		
	<hr/>		
<b>Total 4850 · Unrealized Gains &amp; Losses</b>	22,652.16		
<b>4950 · Other Income</b>			
4955 · Capital Contr Temp Restr	2,519.07		
4956 · Capital Contr Releases		-1,927.21	
	<hr/>		
<b>Total 4950 · Other Income</b>	2,519.07	-1,927.21	
	<hr/>		
<b>Total Income</b>	127,563.20		
	<hr/>		
<b>Expense</b>		-78,132.25	
		<hr/>	
<b>Net Income</b>			<b>49,430.95</b>
			<hr/> <hr/>

## Temporarily Restricted Funds

**Beginning  
Balance  
06/30/2013**

**Ending  
Balance  
05/31/2014**

**Net  
Change**

**\$ 320,609.06**

Fund Description	Beginning Fund Balance	Additions	Market Fluctuations	Expenditures	Ending Fund Balance
Cummins Ministerial Fund	\$ 158,636.47	\$ 3,908.41	\$ 19,371.87	\$ (2,144.92)	\$ 179,771.83
Misc Operating Donations:					
A UW	\$ 515.31	\$ -	\$ -	\$ (515.31)	\$ -
Clement Ordination	\$ 830.00	\$ -	\$ -	\$ (830.00)	\$ -
Guest At Your Table	\$ 784.98	\$ -	\$ -	\$ -	\$ 784.98
Winter Solstice	\$ 1,313.84	\$ -	\$ -	\$ (480.33)	\$ 833.51
Audio Video	\$ 8,576.36	\$ -	\$ -	\$ (5,356.86)	\$ 3,219.50
Wellspring (Rochester)	\$ -	\$ -	\$ 10,610.00	\$ (10,610.00)	\$ -
Bohman Ordination	\$ 2,389.33	\$ -	\$ -	\$ (2,389.33)	\$ -
Ministerial Intern	\$ 250.00	\$ -	\$ -	\$ -	\$ 250.00
Visual Arts	\$ 722.00	\$ -	\$ 219.76	\$ -	\$ 941.76
Hymnal Donation	\$ -	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00
John Jensen Retirement	\$ -	\$ -	\$ 750.00	\$ (611.49)	\$ 138.51
MacKenzie Ordination	\$ -	\$ -	\$ 3,775.28	\$ (1,351.89)	\$ 2,423.39
<b>Sub Total Misc Oper</b>	<b>\$ 15,381.82</b>	<b>\$ 16,355.04</b>	<b>\$ -</b>	<b>\$ (22,145.21)</b>	<b>\$ 9,591.65</b>
C & M Olson	\$ 23,806.75				\$ 23,806.75
Minister's Discretionary Fund	\$ 8,515.71	\$ 12,198.83		\$ (11,359.66)	\$ 9,354.88
Offering Plate:					
Miscellaneous	\$ 3,516.10	\$ -	\$ -	\$ -	\$ 3,516.10
Habitat for Humanity	\$ 2,130.82	\$ -	\$ 1,000.00	\$ (974.66)	\$ 2,156.16
Simpson Meals	\$ 2,771.07	\$ -	\$ 1,661.05	\$ (2,354.97)	\$ 2,077.15
Homeless Youth	\$ -	\$ -	\$ 1,387.13	\$ (1,387.13)	\$ -
Crisis Nursery	\$ 1,627.29	\$ -	\$ 1,170.58	\$ (1,170.58)	\$ 1,627.29
UUA	\$ -	\$ -	\$ 7,011.08	\$ (3,446.72)	\$ 3,564.36
MidAmerica	\$ -	\$ -	\$ 2,595.19	\$ (2,250.00)	\$ 345.19
Wellspring Scholarship	\$ 968.44	\$ -	\$ 662.44	\$ -	\$ 1,630.88
Racial Justice	\$ 785.64	\$ -	\$ 8,820.84	\$ (9,606.48)	\$ -
Trust	\$ 686.57	\$ -	\$ 3,736.33	\$ (3,392.65)	\$ 1,030.25
Friends of Mississippi	\$ -	\$ -	\$ 741.96	\$ (741.96)	\$ -
Living Tradition Fund	\$ -	\$ -	\$ 2,728.27	\$ -	\$ 2,728.27
Women's Environment Inst	\$ -	\$ -	\$ 1,124.40	\$ (1,124.40)	\$ -
Water Legacy	\$ -	\$ -	\$ 1,033.07	\$ (1,033.07)	\$ -
Breaking Fee	\$ -	\$ -	\$ 1,797.54	\$ (1,797.54)	\$ -
Cedar Riverside Relief Fund	\$ -	\$ -	\$ 1,197.91	\$ (1,197.91)	\$ -
UUSA Typhoon Relief	\$ -	\$ -	\$ 4,366.31	\$ (4,366.31)	\$ -
MN Indian Wms Res Ctr	\$ -	\$ -	\$ 1,456.69	\$ (1,456.69)	\$ -
UUSC	\$ -	\$ -	\$ 980.00	\$ (980.00)	\$ -
MN Neighborhoods	\$ -	\$ -	\$ 845.50	\$ -	\$ 845.50
Youth Sunday	\$ -	\$ -	\$ 958.92	\$ -	\$ 958.92
Reclaim	\$ -	\$ -	\$ 2,303.31	\$ (1,632.35)	\$ 670.96
<b>Sub Total Offrg Plate</b>	<b>\$ 12,485.93</b>	<b>\$ 47,578.52</b>	<b>\$ -</b>	<b>\$ (38,913.42)</b>	<b>\$ 21,151.03</b>
History Hounds	\$ 3,568.31				\$ 3,568.31
Augsburg Fairview Academy	\$ -	\$ 5,524.49	\$ -	\$ (3,677.10)	\$ 1,847.39
AFA Coats	\$ -	\$ 499.00		\$ (480.85)	\$ 18.15
Legacy Funds	\$ 74,083.65	\$ 11,058.36	\$ 9,762.99	\$ (4,278.82)	\$ 90,626.18
Music Fund	\$ 2,155.00	\$ 5,960.00	\$ -	\$ (1,149.20)	\$ 6,965.80
Children's Offering	\$ 1,436.66	\$ 983.07	\$ 229.62	\$ (250.00)	\$ 2,399.35
Library	\$ 6,608.32	\$ 140.00	\$ 1,570.30	\$ (607.12)	\$ 7,711.50
RE Music Fund	\$ (177.57)	\$ 23.00			\$ (154.57)
Events Salary	\$ -	\$ 4,285.30		\$ (1,952.61)	\$ 2,332.69
Unity Summer	\$ 3,650.83			\$ (3,650.83)	\$ -
Capital Campaign	\$ 10,457.18	\$ 2,519.07		\$ (1,927.21)	\$ 11,049.04
	<b>\$ 320,609.06</b>	<b>\$ 111,033.09</b>	<b>\$ 30,934.78</b>	<b>\$ (92,536.95)</b>	<b>\$ 49,430.92</b>

**\$ 370,039.98**

**First Universalist Church of Minneapolis**  
**Non-Operating, Foundation and Unreleased Pledges**

July through  
 May 2014

	Unreleased Pledges	Foundation	Non-Operating	<u>Net Change</u>
<b>Income</b>				
Total 4000 · Pledges Temp Restricted	149,087.44	0.00	0.00	
Total 4300 · Contributions Release From Rest	0.00	0.00	1,072.74	
Total 4800 · Dividends & Interest	0.00	48,788.55	8,801.00	
Total 4850 · Unrealized Gains & Losses	0.00	139,043.60	68,630.97	
Total 4950 · Other Income	0.00	0.00	1,927.21	
	<hr/>			
<b>Total Income</b>	149,087.44	187,832.15	80,431.92	
	<hr/>			
<b>Gross Profit</b>	149,087.44	187,832.15	80,431.92	
<b>Expenses</b>				
Total 5100 · Program Expenses	0.00	470.63	0.00	
	<hr/>			
<b>Net Income</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	416,880.88

**First Universalist Church of Minneapolis**  
**Total Net Income/Loss**  
July through May 2014

	<u>Jul - May 2014</u>
Operating Net Income/Loss	-47,955.71
Temporarily Restricted Funds Income/Loss	49,430.95
Non-Operating, Foundation & Unreleased Pledges Net Income/Loss	416,880.88
	<hr/>
Total Net Income/Loss	418,356.12