

First Universalist Church Board of Trustees  
November 19, 2020  
Board Packet

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First Universalist Church of Minneapolis  
**Board of Trustees Meeting**  
**Thursday, November 19, 2020 6:30pm ~ 8:30pm**  
Zoom<sup>1</sup>: <https://stthomas.zoom.us/j/830886549>  
Facilitator: Bryana; Process Observer: Julica

**I. Welcome! (6:30)**

- a. Call to Order and Agenda Approval
- b. Lighting the Chalice(s) (All)

*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.*

**II. Executive Session: Board Relationship Building (6:35 ~<sup>2</sup> 6:55)**

**III. Consent Agenda (6:55 ~ 7:00)**

- a. *Approval* of October meeting minutes
- b. *Monitoring*: Acceptance of attendance and membership numbers
- c. *Monitoring*: Acceptance of staff and significant volunteer changes
- d. *Monitoring*: Staff and volunteer grievances
- e. *Monitoring*: Exit interviews

ANNOUNCEMENT: Revised Date for State of the Church: February 28<sup>th</sup> 4:00pm

**IV. Governance (7:00 ~ 7:45)**

- a. Healthy Congregations Task Force and RJ Resolution
- b. Proxy Participation (review Google Doc Draft for comments)
- c. Nominating Committee Update

**5 MINUTE BREAK**

**V. Fiduciary Responsibilities (7:50 ~ 8:20)**

- a. Prior year condition/audit
- b. First Quarter Financial
- c. Capital Campaign

**VI. Process Observation (8:20 ~ 8:30)**

**VII. Adjourn – No later than 8:30**

<sup>1</sup> JOIN Zoom MEETING: <https://stthomas.zoom.us/j/830886549> , JOIN AUDIO BY TELEPHONE: +1 646 876 9923 US or 877 853 5247 US Toll-free, JOIN BY ENTERING THIS MEETING ID: 830 886 549

<sup>2</sup> Agenda item lengths are approximate

**November 2020 Co-Senior Minister's Report**  
**Prepared November 13, 2020**  
**By Rev. Justin Schroeder**

**Monitoring Items**

**Staff and Volunteer Transitions:** There are no significant staff or volunteer changes to report.

**Staff and Volunteer Grievances:** No staff or volunteers have utilized the grievance procedures outlined in the employee handbook, or the Board's Governing Policy Handbook.

**Exit Interviews:** In June, 2020, Rev. Jen conducted exit interviews with Rev. Ruth MacKenzie, Lucia Webb, Richard Thomas, and Phyllis Peterson. No exit interview has been conducted with Barrington Walker, Jr.

**Strategic Plan (Annual Work Plan):** I appreciate the Board's feedback on the staff workplan, as run through the Anti-Racist Congregation Rubric, created by Julica. This feedback will inform further refining of the work plan.

**Financial Summary**

**Year-End Financials**

Our year-end financial records have been delivered to our consultant and are currently being reviewed. We anticipate that there will be no, if any, modifications to our year-end financial statements that would result in showing anything other than the \$7,500 surplus that we reported at a previous board meeting.

**September 2020, Q1 Year End Projections**

At the end of quarter one of fiscal year 2020-2021 we are showing a modest \$14,000 deficit, which is not all that surprising. In comparison, the first quarter of fiscal year 2019-2020 we reported a \$50,000 deficit. The reason for this is because we typically see steady revenues, if not slightly behind budget, with an increase in expenses due to the start of the church year. This year is turning out to be quite similar but the numbers show much to be positive about. Currently our annual giving revenue is exceeding our year to date budget by \$33,000. Our personnel expenses continue to be low as we're looking to hire an open communications/tech assistant position and reallocation of salaries to our capital

campaign budget. With our building under construction, all administrative expenses and building and grounds expenses were well under budget. One final thing to note, other expenses appear to be well over budget but that is due to temporarily restricted fund activity (Minister's Emergency Fund, Sanctuary and Resistance, Black Lives Matter Lawn Sign Fundraiser) which have equal and offsetting revenue accounts resulting in no net impact. Overall we are reporting a slight deficit but we are \$48,000 ahead of budget at the end of Q1.

As we progress through fiscal year 2020-2021 we expect annual giving revenue to come in over budget. Q2 tends to be our highest grossing quarter and we fully expect to see revenues far exceeding expenses by the end of the calendar year. Expenses are harder to project as we live through a year like no other but we expect to see significant savings in our facility budgets, including all utilities. We will continue to manage all expenses and fully expect to stay on budget. Overall, at the end of Q1 we are projecting to break even and end the fiscal year on budget.

### **Capital Campaign/Building Project**

We are continuing to wrap up phase 1 of our building renovation project. We have met our revenue goal for this portion of the project and our owner's rep, Chelsea Waters, has managed expenses to end phase 1 on budget.

# MINUTES

## First Universalist Church Board Meeting October 15, 2020 at 6:30 via Zoom

Participating: Bryana French, Christa Anders, Daryn Woodsen, Jen Crow, Benjamin Miles, Dan Moriarty, Justin Schroeder, Sarah Hedge, Yahanna Mackbee, Julia Hermann de la Fuente, Keven Ambrus

### I. Call to Order and Agenda Approval

### II. Executive Session: Racial Justice Relationship Building

### III. Consent Agenda

- a. *Approval* of September meeting minutes
- b. *Monitoring*: Acceptance of attendance and membership numbers
- c. *Monitoring*: Acceptance of staff and significant volunteer changes
- d. *Monitoring*: Inspection of protection of assets
- e. *Monitoring*: Inspection of Investment and financial policies

ANNOUNCEMENT: Revised date for State of the Church  
Reminder of Rev. Jen's Sabbatical  
Arif getting ordained in two weeks!

### APPROVED.

### IV. Financials

September income exceeded expenses. Annual giving is slightly ahead as well. Jen feels good about where we are at. Capital campaign is also going well. We are in punch-list now. We are just about done with renovation of that side of the building. Should be able to have staff occupying office space, physically distanced, in one week. The thing that she is so excited about is the sanctuary apartment. It is a dignified space that has everything someone would need. She is so proud of this work. They are working on a video tour to share with the church.

Jen asked to continue to employ Watershed Partners for a few more months to help figure out next phases. Jen needs them to help her to be able to make decisions. That would be \$6500 per month for four months (Nov, Dec, Jan and Feb.). Because the pandemic is going on longer than any of us anticipated, it makes sense to get work done while we are out of the building.

Motion to approve Watershed Partners for four more months.

**APPROVED.**

**V. Staff Work Plan**

Justin said they are holding the reality that nothing is normal right now. There are lots of needs and so the workplan is to have worship reflect visionary goals while meeting people where they are. Lots of focus on pastoral care. How do we make it through the winter? How do we foster connection? They want to keep the focus on racial justice knowing that people are in different places.

There is only so much we can do this year. We need to focus on what is feeding the church, what is nurturing the church. Staff and congregants have limited bandwidth. People are parenting and trying to work and make it all hang together.

Staffing changes include Jen having a well-deserved sabbatical. With Barrington leaving, there is a significant staffing gap. Julica has graciously agreed to come on-board fulltime to help fill that gap. So look to her for more worship.

We want to keep moving from multiculturally aware to anti-racist. We are re-centering and being intentional about what we need to do to best support each other.

Board members discussed the connection to the UUA rubric of becoming an Anti-Racist church (co-created by Julica). Feedback was provided electronically for staff consideration.

**VI. Proxy Participation**

Board members will provide feedback electronically on the Proxy Participant Bylaws change proposal and discuss in November's meeting

**VII. Racial Justice Resolution**

Julica has been working on the Resolution and has a proposed timeline. The BIPOC caucus wants to be involved and not just at the last minute. That principles of centering the voices of the congregants of color need to be heightened. So Julica wants to have those voices included from the beginning. The Change Team has asked Julica to do some racial justice training. She will be starting that in January with lay leadership. We eventually will want to add the 8<sup>th</sup> Principle.

We need to continue our work with Healthy Congregation process. Julica will connect with Arif to make sure that two pieces move forward together.

**VIII. Process Observation**

The process observer shared her thoughts about how the meeting went and how we could improve:

People taking accountability for harm they had done to each other  
No interruptions  
There was some joy and some beautiful moments  
There were places where people were really honest with healing and where they were  
Really productive with where we were  
Conversations were really balanced – most people have a chance to say things  
Ben started out talking and then was more quiet  
Really productive meeting about how we wanted to be  
Bryana suggestion to keep things on line was really dope  
The chat was really dope and nice too  
We appreciate each other  
Helps to have Julica as a facilitator too

MEETING adjourned at 8:40 p.m.

**First Universalist Church**  
**Special Board Meeting**  
**October 31, 2020 at 11:00 via Zoom<sup>1</sup>**

Participating: Bryana French, Christa Anders, Jen Crow, Dan Moriarty, Justin Schroeder, Sarah Hedge, Keven Ambrus

Meeting was recorded so that other Board members could review at a later time.

## **I. History and Overview**

Reverend Jen Crow reminded members of the history of this project. In 2016, the Not for Ourselves Alone Campaign was focused on inclusion, accessibility and community. The pandemic has highlighted a few new needs including upgraded HVAC to get better airflow and circulation and new audiovisual.

The RE Wing is mostly completed. That phase was about \$2 million and the sanctuary and the social hall is about \$2 million. In January of 2020, we expected to take out a construction loan of up to \$1.5 million, move out of our building for the summer, and return to a fully renovated Religious Education Wing, Social Hall, and Sanctuary in September of 2020. In March of 2020 with the onset of the global COVID-19 pandemic, the Board changed course, opting not to take out a loan until we could understand the economic impact of the pandemic on capital campaign giving. The Board wisely wanted to understand the impact of the pandemic on capital campaign pledge fulfillment before incurring any debt. We have since come to see that capital campaign pledge fulfillment is ahead of schedule, and the fear that capital campaign pledge fulfillment would decrease has not come to pass.

In the spring and summer of 2020, the church proceeded with a limited project scope, including the renovation of the Religious Education (RE) Wing, new Cummins Room and Atrium. The renovations included these highlights:

- New roof on the RE Wing & Atrium
- New, environmentally friendly HVAC units and controls for the RE Wing
- Fully accessible & gender inclusive restrooms, including a family restroom with an accessible shower
- New ADA ramp to the Atrium entrance (still in process, weather dependent)
- A dedicated sanctuary apartment/living space - with kitchenette and accessible restroom within the space
- Upgraded, accessible senior high lounge and youth space
- A new Cummins Room with updated A/V equipment and an accessible restroom
- Upgraded security, Audio/Visual, and HVAC controls
- Connected nursery, toddler, and pre-K rooms with their own restroom
- Upgraded A/V equipment and internet access in all classrooms and offices
- New first floor office space

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<sup>1</sup> Due to the short time frame in scheduling this meeting prior to Rev. Jen's sabbatical, we were not able to publicize it in the Liberal. Please contact the Board President for a copy of the recording.



- Fresh paint, carpet and flooring, LED lighting, classroom and meeting room furniture
- Water damage remediation and waterproofing of the RE Wing

Rev. Crow is grateful for all the work that has gone into getting us where we are. The Board and the staff have worked together throughout this project to run all major decisions through the choice points model, from the initial concept and fundraising strategy of the capital campaign to the scope of the project, and I'm glad we will continue to do that. Keven, Chelsea (the project manager), Brad (our church accountant) and I have worked together closely through Phase 1 of the renovations, and as we plan for Phase 2 we all feel confident in our financial assessments and cost estimations.

If we wish to complete our remaining renovations to the sanctuary and social hall in time for a hoped for return to some in-person gatherings in the building in September of 2021, we need to get that process moving as soon as we can. The time pressure on the decision comes from when we'd like the work completed, and the decision can be given more time as long as folks are comfortable having the end date of the renovations pushed back. Keven also has an excellent understanding of the renovation project and all of the pros and cons of moving forward with the remaining renovations now vs. waiting until all capital campaign pledges are completed in the winter of 2022/23.

The total cost of the remaining repairs and renovations is estimated to be \$2.15 million. This is an increase in scope as we have come to understand new needs (some related to the pandemic) and improve our cost estimation.

If we were to complete the remaining repairs and renovations in two more phases - one in the spring/summer of 2021 and the second in the spring/summer of 2023 when the balance of capital campaign gifts are received - the total cost of the project would increase by at least \$250,000. Because of the significant cost associated with multiple phases, because Capital Campaign gifts continue to come in as initially expected, and because we hope to return to a fully renovated building once pandemic gathering restrictions ease, the co-senior ministers, treasurer, and owner's representative all recommend taking out a loan in 2021 to allow us to proceed with the completion of the full scope of Phase 2 renovations and repairs.

We expect to proceed with some additional fundraising and we expect that at the end of Phase 2 we will be left with a loan in the amount of roughly \$750,000. This outstanding loan amount will be similar to the mortgage we held prior to the capital campaign.

Total funds raised for *Not For Ourselves Alone: Building an Inclusive Future*: \$4.5 million

Total CC funds spent after mortgage payoff, critical repairs, and Phase 1 renovations: \$3,350,000

Total CC funds remaining for Phase 2: \$1,150,000

CC gifts will be collected through December of 2022

Anticipated additional fundraising: \$250,000

Total estimated cost of Phase 2 renovations/repairs: \$2,150,000

**Increased project scope since last spring**

Sanctuary Roof \$165,000

Sanctuary HVAC \$150,000

Livestreaming AV equipment \$40,000

Solar Panels \$100,000

Sanctuary Side Bathrooms \$40,000

New Storefront Glass - Atrium \$30,000

Additional Exterior Repairs \$30,000

> accurate cost estimation \$160,000

Total increase in cost/scope \$715,000

Mortgage total before CC payoff: \$650,000

Anticipated outstanding loan amount as of 1/2023: \$750,000

Anticipated monthly loan payment 1/2023: \$4,800

Anticipated monthly savings from facility upgrades: Unknown, though we expect a significant decrease in utility spending and repairs. Safe to estimate at least a \$15,000 annual reduction in costs, or a little over \$1000/month

Anticipated Initial Loan Amount, June 2021: \$1,500,000

-Timing: Start Phase 2 in November of 2020 and complete in September 2021. Alternative is to start phase 2 when all funds are received, completion in September 2023.

Additional scope/funding: Complete the full scope of the renovations, including addressing necessary repairs and new needs that have emerged due to the pandemic. This requires additional fundraising of \$250,000 and a \$750,000 mortgage in January 2023.

See also attachment of pros and cons prepared by Reverend Crow.

## **II. Discussion**

There is still risk because we are still in a pandemic but we have weathered the storm well so far. Pledges are coming in steadily and capital campaign pledges are coming in ahead of schedule. Our giving indicators are strong.

This feels like a real opportunity since we are not using the building anywhere and they have a good team in place – the Project Manager and the construction company. They are coming in on budget for the first phase and Jen feels confident that they will be able to come in one budget in the next phase. They are very responsive to the values and our vendor policy.

We are seeing a decline in zoom participation but that is consistent with what other large churches are seeing – the commitment is there but not everyone is accessing the Sunday services due to zoom fatigue, online experience etc. We are confident that once we are back in person that folks will come back to be together.

We don't know what will happen with the election and whether there will be more rounds of PPP or other support for nonprofits. We have to be aware of potential disruptions but we want to believe in our future.

Interest rates are very low right now and Keven is being very conservative in his estimates.

We do have some time before we have to pull the loan and can revisit then.

HVAC costs are for new and improved ventilation – virus mitigation in effect.

Operating costs will decrease with all of the changes. For example, Jen is estimating that the solar panels will decrease electric bill by a substantial amount. She knows there will be other decreases in expenses but is not comfortable predicting what those are. We will be able to see as we move forward.

We discussed the Choice Points model briefly. The Capital Campaign and renovations went through the Choice Points model at the outset, and used the vendor policy. The board wasn't clear what additional ways to apply the Choice Points model with this specific consideration to continue renovations and take out a loan to do so. Because people donated specifically to the Capital Campaign, there aren't other ways to use those pledges. We did consider the equity implications and ways the renovation will contribute to our goal of being a community space "Not for Ourselves Alone".

Bryana will share the minutes and the recording with the other Board members and ask for a vote by electronic communication as allowed in our bylaws. Chelsea needs to know by the first week of November so we hope to have a decision by November 5<sup>th</sup>.

A non-binding straw poll showed all five Board members in attendance were in support of moving forward with wanting to revisit again, one more time, before we take out the loan.

MEETING adjourned at 11:58 a.m.

## ATTACHMENT:

**Timing:** Start Phase 2 in November of 2020 and complete in September 2021. Alternative is to start phase 2 when all funds are received, completion in September 2023.

Advantages	Disadvantages
<p>Building is accessible and inclusive, and meets pandemic/post-pandemic needs 2 years earlier</p> <p>Project is completed when building is available to return to</p> <p>Project takes up less staff and board time, attention, and resources</p> <p>Repairs are completed sooner</p> <p>Parts of the project that need to be done now (sanctuary A/V and livestreaming capacity, complete the main entry and exterior work) can be done in an integrated way - improving functioning and reducing overall cost</p> <p>Prevents future disruption and cost of moving out of the building</p> <p>Reduces further scope expansion and prevents additional cost of inflation</p> <p>Reduced operating costs of the building</p>	<p>Requires a loan, rather than waiting for all funds to be received</p>

**Additional scope/funding:** Complete the full scope of the renovations, including addressing necessary repairs and new needs that have emerged due to the pandemic. This requires additional fundraising of \$250,000 and a \$750,000 mortgage in January 2023.

Advantages	Disadvantages
<p>Building is accessible and inclusive, and meets pandemic/post-pandemic needs 2 years earlier</p> <p>Project is completed when building is available to return to</p>	<p>Anticipates returning to having a mortgage - potential negative impact on operating budget in 2023</p>

<p>Project takes up less staff and board time, attention, and resources</p> <p>Repairs are completed sooner</p> <p>Parts of the project that need to be done now (sanctuary A/V and livestreaming capacity, complete the main entry and exterior work) can be done in an integrated way - improving functioning and reducing overall cost</p> <p>Prevents future disruption and cost of moving out of the building</p> <p>Reduces further scope expansion and prevents additional cost of inflation</p> <p>Reduced operating costs of the building</p> <p>Incorporates anticipated repair and upgrade needs now, thereby preventing unexpected or unplanned for financial additions in the years ahead</p> <p>Our building is even more in line with our values and visionary goals - more inclusive and accessible, better meets our environmental commitments</p> <p>Accurately incorporates our improved cost estimates</p>	
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<b>October Attendance</b>							
			<b>2020</b>				<b>2019</b>
<b>Adults</b>	<b>Wed.</b>	<b>Sun. 10am</b>			<b>9:30</b>	<b>11:15</b>	
1st week	90	638	728		207	260	467
2nd week	70	308	378		227	188	415
3rd week	81	292	373		244	217	461
4th week	66	509	575		194	258	452
5th week			0				0
Monthly Total	307	1747	2054		872	923	1795
<b>Average for October</b>	76.75	436.75	513.5		218	230.75	448.75
<b>RE</b>							
1st week			0		200	166	366
2nd week			0		220	170	390
3rd week			0		63	48	111
4th week			0		190	192	382
5th week			0				0
Monthly Total	0	0	630		673	576	1249
<b>Average for October</b>	0	0	158		168.25	144	312.25
<b>Combined Average</b>	76.75	436.75	671		386.25	374.75	761

**2020 Statistical Report  
October 2020  
Board Meeting November 19, 2020**

**MEMORIAL SERVICES: 1**

Judy Young, Oct. 25

**MARRIAGES/SERVICES OF COMMITMENT: 1**

Martha Scott Johnson and Joshua Leigh, Oct. 9

**MEMBERS FOR APPROVAL: 0**

**MEMBERS REINSTATED: 0**

**MEMBERS FOR REMOVAL: 3**

Judy Young, passed away Oct. 18, 2020

Jim and Kate Olson, moved away

**CHILDREN DEDICATED: 0**

**Total members as of the last meeting: 1061**

To be added: 0

To be removed: 3

**TOTAL MEMBERS: 1053**

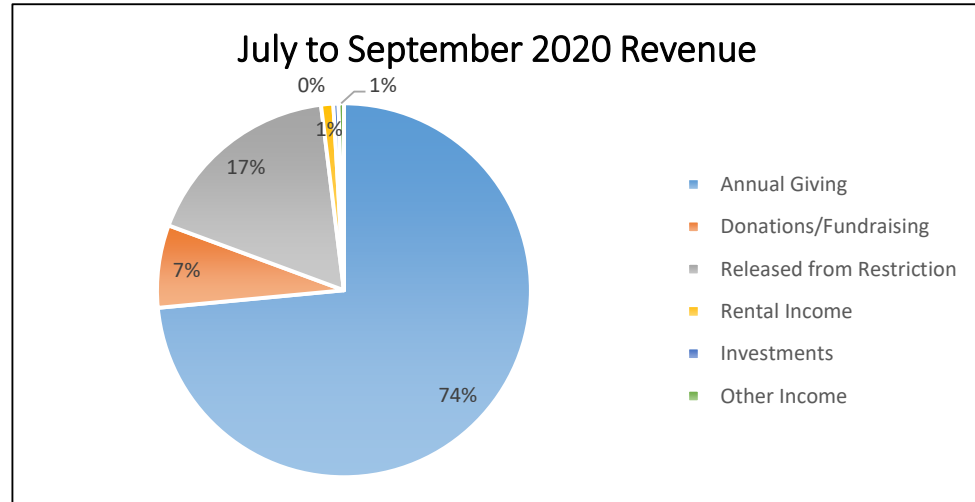
	To Date	End of Year Totals			
<b>MEMBERS JOINED</b>	<b>2019-2020</b>	<b>2018-2019</b>	<b>2017-2018</b>	<b>2016-2017</b>	<b>2015-2016</b>
<b>(Fiscal Year)</b>	<b>21</b>	<b>81</b>	<b>66</b>	<b>109</b>	<b>54</b>
<b>TOTAL MEMBERS:</b>	<b>1061</b>	<b>1058</b>	<b>1049</b>	<b>1,011</b>	<b>934</b>

**First Universalist Church of Minneapolis**  
**Year to Date Performance**  
**July to September 2020**

**Revenue Summary**

Annual Giving	\$ 265,636.19
Donations/Fundraising	\$ 25,797.33
Released from Restriction	\$ 62,872.89
Rental Income	\$ 3,818.20
Investments	\$ 1,600.90
Other Income	\$ 1,680.00
<b>Total Revenue Variance</b>	<b>\$ 361,405.51</b>

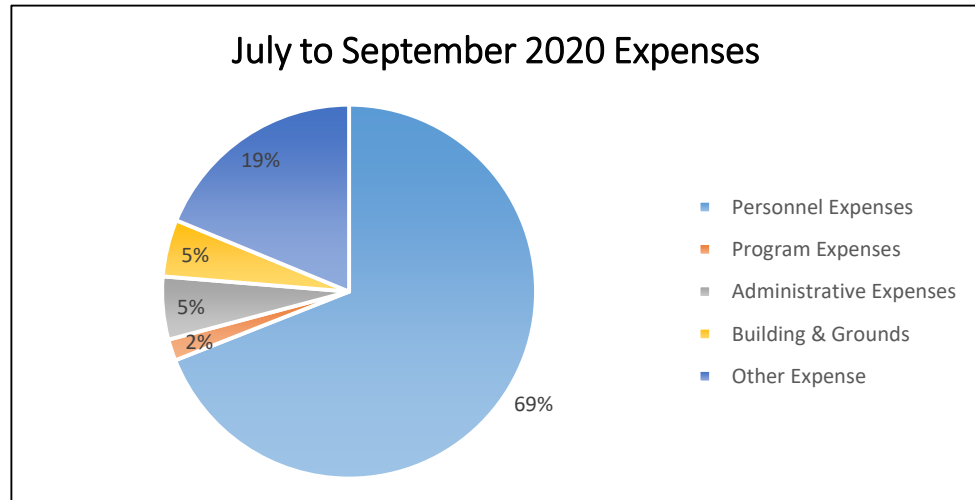
**Actual**



**Expense Summary**

Personnel Expenses	\$ 259,082.13
Program Expenses	\$ 6,960.96
Administrative Expenses	\$ 20,419.00
Building & Grounds	\$ 18,499.42
Other Expense	\$ 70,465.62
<b>Total Expense Variance</b>	<b>\$ 375,427.13</b>

**Variance**



**Net Total**

**\$ (14,021.62)**



**First Universalist Church of Minneapolis**  
**Analysis of Revenues & Expenses**  
**July to September 2020**

Headings and Account	Actual	Budget	Variance	Year End Projection			Annual Budget
				Best Case	Expected Case	Worst Case	
<b>Revenue</b>							
<b>Support</b>							
Annual Giving	\$ 265,636.19	\$ 232,499.32	\$ 33,136.87	\$ 1,137,771.93	\$ 1,054,250.50	\$ 845,446.92	\$ 1,005,400.00
Donations/Fundraising	\$ 25,797.33	\$ 26,318.73	\$ (521.40)	\$ 361,015.27	\$ 331,550.00	\$ 292,284.73	\$ 350,100.00
Released from Restriction	\$ 62,872.89	\$ 41,716.71	\$ 21,156.18	\$ 62,872.89	\$ 62,872.89	\$ 62,872.89	\$ 166,866.80
<b>Support</b>	<b>\$ 354,306.41</b>	<b>\$ 300,534.76</b>	<b>\$ 53,771.65</b>	<b>\$ 1,561,660.09</b>	<b>\$ 1,448,673.39</b>	<b>\$ 1,200,604.54</b>	<b>\$ 1,522,366.80</b>
<b>Earned Revenue</b>							
Rental Income	\$ 3,818.20	\$ 3,850.02	\$ (31.82)	\$ 15,400.00	\$ 14,900.00	\$ 14,900.00	\$ 15,400.00
Investments	\$ 1,600.90	\$ 2,281.26	\$ (680.36)	\$ 10,039.76	\$ 9,272.59	\$ 1,600.90	\$ 9,125.00
Other Income	\$ 1,680.00	\$ 3,083.25	\$ (1,403.25)	\$ 13,398.30	\$ 12,333.00	\$ 1,680.00	\$ 12,333.00
<b>Earned Revenue</b>	<b>\$ 7,099.10</b>	<b>\$ 9,214.53</b>	<b>\$ (2,115.43)</b>	<b>\$ 38,838.06</b>	<b>\$ 36,505.59</b>	<b>\$ 18,180.90</b>	<b>\$ 36,858.00</b>
<b>Revenue</b>	<b>\$ 361,405.51</b>	<b>\$ 309,749.29</b>	<b>\$ 51,656.22</b>	<b>\$ 1,600,498.15</b>	<b>\$ 1,485,178.98</b>	<b>\$ 1,218,785.44</b>	<b>\$ 1,559,224.80</b>
<b>Expenses</b>							
Personnel Expenses	\$ 259,082.13	\$ 283,012.47	\$ 23,930.34	\$ 1,116,883.98	\$ 1,128,595.12	\$ 1,144,876.26	\$ 1,132,050.00
Program Expenses	\$ 6,960.96	\$ 13,140.26	\$ 6,179.30	\$ 51,088.53	\$ 39,762.95	\$ 46,443.28	\$ 67,150.00
Administrative Expenses	\$ 20,419.00	\$ 26,735.42	\$ 6,316.42	\$ 97,678.74	\$ 110,734.57	\$ 123,411.14	\$ 104,750.00
Building & Grounds	\$ 18,499.42	\$ 30,731.20	\$ 12,231.78	\$ 78,767.00	\$ 91,817.00	\$ 107,367.00	\$ 138,752.00
Other Expense	\$ 70,465.62	\$ 18,196.90	\$ (52,268.72)	\$ 111,843.85	\$ 111,843.85	\$ 111,843.85	\$ 110,585.96
<b>Expenses</b>	<b>\$ 375,427.13</b>	<b>\$ 371,816.25</b>	<b>\$ (3,610.88)</b>	<b>\$ 1,456,262.10</b>	<b>\$ 1,482,753.49</b>	<b>\$ 1,533,941.52</b>	<b>\$ 1,553,287.96</b>
<b>Net Total</b>	<b>\$ (14,021.62)</b>	<b>\$ (62,066.96)</b>	<b>\$ 48,045.34</b>	<b>\$ 144,236.05</b>	<b>\$ 2,425.49</b>	<b>\$ (315,156.08)</b>	<b>\$ 5,936.84</b>

**First Universalist Church of Minneapolis**  
**Balance Sheet**  
**September 2020**

Headings and Account	Current Balance (This Year)		Change in Balance
Assets			
Current Assets			
Cash & Cash Equivalents			
Cash	\$	791,626.61	\$ (312,969.66)
Total Cash & Cash Equivalents	\$	791,626.61	\$ (312,969.66)
Investments			
Schwab - Church Operating	\$	939,490.63	\$ (207.74)
Schwab - Church Reserve	\$	363,382.30	\$ (4,697.69)
Schwab - Don Carter & Mary Carter	\$	89,342.59	\$ (1,568.88)
Schwab - Legacy Fund	\$	929,170.51	\$ (14,809.53)
Schwab - Temporarily Restricted	\$	137,138.21	\$ (2,321.56)
Thrivent Mutual Funds	\$	27,860.20	\$ 2,904.78
Total Investments	\$	2,486,384.44	\$ (20,700.62)
Cash & Cash Equiv - Foundation			
Sunrise Bank - Foundation	\$	11,275.50	\$ -
Total Cash & Cash Equiv - Foundation	\$	11,275.50	\$ -
Investments - Foundation			
Schwab - Foundation	\$	1,617,852.25	\$ (29,986.01)
Total Investments - Foundation	\$	1,617,852.25	\$ (29,986.01)
Total Current Assets		\$ 4,907,138.80	\$ (363,656.29)
Accounts Receivable			
Miscellaneous Receivables			
Accounts Receivable	\$	1,680.00	\$ 1,680.00
Total Miscellaneous Receivables	\$	1,680.00	\$ 1,680.00
Total Accounts Receivable		\$ 1,680.00	\$ 1,680.00
Other Current Assets			
Other Current Assets			
Prepaid Expenses	\$	20,260.11	\$ (1,613.48)
Total Other Current Assets	\$	20,260.11	\$ (1,613.48)
Total Other Current Assets		\$ 20,260.11	\$ (1,613.48)
Fixed Assets			
Fixed Assets			
Accumulated Depreciation	\$	(2,438,538.30)	\$ -
Fixed Assets	\$	4,182,876.63	\$ -
Total Fixed Assets	\$	1,744,338.33	\$ -
Total Fixed Assets		\$ 1,744,338.33	\$ -
Total Assets		\$ 6,673,417.24	\$ (363,589.77)

<b>Liabilities &amp; Equity</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	\$	334,748.37		\$ 50,118.45
<b>Total Accounts Payable</b>	<b>\$</b>	<b>334,748.37</b>		<b>\$ 50,118.45</b>
<b>Total Current Liabilities</b>			<b>\$ 334,748.37</b>	<b>\$ 50,118.45</b>
<b>Other Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Benefits Payable	\$	4,711.47		\$ 814.95
Accrued Expenses	\$	15,024.47		\$ (3.51)
Deferred Revenue	\$	45,216.37		\$ 2,719.64
<b>Total Other Current Liabilities</b>	<b>\$</b>	<b>64,952.31</b>		<b>\$ 3,531.08</b>
<b>Total Other Current Liabilities</b>			<b>\$ 64,952.31</b>	<b>\$ 3,531.08</b>
<b>Total Liabilities &amp; Equity</b>			<b>\$ 399,700.68</b>	<b>\$ 53,649.53</b>
<b>Fund Principal and Excess Cash Received</b>				
<b>Fund Principal</b>				
<b>Undesignated Net Assets/Equity</b>				
Church Equity	\$	2,391,849.36		\$ 356,087.28
<b>Total Undesignated Net Assets/Equity</b>	<b>\$</b>	<b>2,391,849.36</b>		<b>\$ 356,087.28</b>
<b>Board Restricted Net Assets</b>				
Contingency Reserve	\$	271,109.21		\$ -
Legacy Fund	\$	837,023.89		\$ -
Memorials	\$	6,881.88		\$ -
<b>Total Board Restricted Net Assets</b>	<b>\$</b>	<b>1,115,014.98</b>		<b>\$ -</b>
<b>Temp Restricted Net Assets</b>				
Capital Campaign Fund	\$	1,309,068.71		\$ (333,056.21)
Cummins Ministerial Fund	\$	236,718.48		\$ 1,441.05
Foundation	\$	1,587,470.88		\$ -
Miscellaneous Funds	\$	21,948.69		\$ (27,285.02)
<b>Total Temp Restricted Net Assets</b>	<b>\$</b>	<b>3,155,206.76</b>		<b>\$ (358,900.18)</b>
<b>Permanently Restricted</b>				
Don Carter Endowment	\$	50,000.00		\$ -
M E Carter Endowment	\$	14,000.00		\$ -
<b>Total Permanently Restricted</b>	<b>\$</b>	<b>64,000.00</b>		<b>\$ -</b>
<b>Total Fund Principal</b>	<b>\$</b>	<b>6,726,071.10</b>		<b>\$ (2,812.90)</b>
<b>Excess Cash Received</b>				
Excess Cash Received	\$	(452,354.54)		\$ (414,426.40)
<b>Total Excess Cash Received</b>	<b>\$</b>	<b>(452,354.54)</b>		<b>\$ (414,426.40)</b>
<b>Total Fund Principal and Excess Cash Received</b>			<b>\$ 6,273,716.56</b>	<b>\$ (417,239.30)</b>
<b>Total Liabilities &amp; Equity, Fund Principal, &amp; Restricted Funds</b>			<b>\$ 6,673,417.24</b>	<b>\$ (363,589.77)</b>

**First Universalist Church of Minneapolis**  
**Analysis of Revenues & Expenses - Capital Campaign**  
**September 2020**

<b>Division</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Total Variance</b>
<b>Revenue</b>			
Donations *	\$ 3,428,575.74	\$ 3,567,882.78	\$ 139,307.04
<b>Initial Project Expenses</b>			
<b>Expense</b>			
Consultants	\$ 230,000.00	\$ 229,030.00	\$ 970.00
Printing/Supplies	\$ 8,000.00	\$ 8,000.00	\$ -
Launch Event	\$ 30,000.00	\$ 52,689.09	\$ (22,689.09)
Architectural Pre-Work	\$ 27,000.00	\$ 2,000.00	\$ 25,000.00
<b>Total Initial Project Expenses</b>	<b>\$ 295,000.00</b>	<b>\$ 291,719.09</b>	<b>\$ 3,280.91</b>
<b>Remaining Budget</b>	<b>\$ 3,133,575.74</b>	<b>\$ 3,276,163.69</b>	<b>\$ 136,026.13</b>
<b>Project Expenses</b>			
Debt Retirement	\$ 649,151.38	\$ 649,151.38	\$ -
Staff Salaries	\$ 79,783.53	\$ 41,540.23	\$ 38,243.30
Tuckpointing	\$ 122,000.00	\$ 122,000.00	\$ -
Flannery	\$ 1,197,405.00	\$ 575,812.09	\$ 621,592.91
Misc. Construction	\$ 69,618.00	\$ 78,403.00	\$ (8,785.00)
Owner Supplied Systems	\$ 113,973.00	\$ 92,930.76	\$ 21,042.24
WPI	\$ 87,654.00	\$ 89,604.10	\$ (1,950.10)
Miller Dunwiddie	\$ 274,297.57	\$ 294,081.57	\$ (19,784.00)
Other Expenses	\$ 38,415.00	\$ 75,064.01	\$ (36,649.01)
	<b>\$ 2,632,297.48</b>	<b>\$ 2,018,587.14</b>	<b>\$ 613,710.34</b>
<b>Net Income</b>	<b>\$ 501,278.26</b>	<b>\$ 1,257,576.55</b>	<b>\$ 756,298.29</b>

\* Initial Forecasted Revenue for September 2020: \$3,405,095.26



## Using Choice Points to Advance Equity

1. **Identify a Choice Point:** What is one of your points of opportunity to make or influence a decision that may affect equitable outcomes?
  
2. **Assess Impacts:** What are the impacts of current decisions and actions that may be unintentionally reinforcing bias, barriers or inequities?
  
3. **Generate Options:** What are some alternative action options that could produce different outcomes? (Try to generate several of them.)
  
4. **Decide Action:** Which option will generate the most leverage, momentum or gain towards advancing equity and inclusion?
  
5. **Change Habits:** What reminders or “equity primes” can be structured into you routine practices and protocols to make equity an ongoing priority and habit? What relationships, supports, incentives or accountability measures could help?