

First Unitarian Society of Minneapolis

Board of Trustees Meeting Minutes

July 20, 2016

1. Roll Call

- a. Allan Callendar, Phil Duran, Barb Lutz, Holly Anderson, Katrina Lassegard, Mike Illes, Joyce Riedesel, Sue Tincher, David Breeden, Jim Foti.

2. Consent agenda passed

- a. Minutes of the last meeting passed as amended.
- b. Appointment of Catherine Jordan to finance committee.

3. Staff reports David

- a. Good attendance at Summer Assemblies.
- b. Reworking curriculum for the fall.
- c. Interns come after Labor Day because of classes they are currently are taking
- d. David was elected president of UU Humanist Association at General Assembly in June.

4. Dietrich 100 programs – a work in progress

- a. Phil reviewed the plans for the Dietrich celebration.
- b. David talked about the future of humanism conference here. There will be expenses for the main speaker Anthony Pinn. We will try to get publicity for the speakers and the conference. Possibly Krista Tippet's program.

5. Treasurers report Allan

- a. June revenue is good because of rental income. Every program came in under budget.
- b. Nonpledge income was a big miss. Deficit for the year, \$15,377, will come out of board reserves. Allan moved and Joyce seconded to cover the deficit with the board reserves. Passed unanimously. Allan moved and Barb seconded that \$4834.00 from the Wynn Gray estate be placed in board reserves. Passed unanimously.
- c. Accounting system has transitioned from Peachtree to Quick Books online
- d. Plans for finance team. Catherine Jordan has joined team. Team will do a more rigorous audit this year.

6. Capital campaign report

- a. Mike - Fundraising is going well. The team is about a third of the way through the asks. Event on the 11th of August for donors and future donors. Barb expressed concern about calling all the members so all will feel included. Mike will take it back to the fundraising team. \$1.657 million raised.
- b. Phil – updated the board on the financing terms of the member loan. The foundation loan agreement had been approved by the Foundation board at a special meeting. The terms are \$500,000 for 20 years at 3.5%. Moved by Holly to approve Mike seconded. Passed unanimously.

- c. Allan – updated board on bridge financing. Term sheets were requested from Bremer bank and Sunrise Bank, both based on a 5 year line of credit. Terms from Sunrise Bank considerably better. We will require \$2-3 million in short term financing until all the pledges are complete. Closing costs are about \$40 thousand. Allan recommends that we move our business over 90 days to Sunrise. Moved by Allan seconded by Barb. Passed unanimously.
- d. Allan – the project management team is meeting with constituent groups to find out their specific needs and concerns they have about the plans. General contractor/project management has been selected. We will approve the general contract agreement at next meeting.

7. Board Retreat August 13th

- a. The committee agreed that the retreat be postponed until October. We will think ahead about managing a chaotic year and priorities for 17-18. Allan feels we should talk about leadership development. David would like to give the board reading assignments. Holly would like a 3-year strategic plan to help people be focused on the vision. What is our future now the the building as the Capital Campaign winds down?

8. Appreciations

- a. The Board wants to thank JD Rickard and Matt Hoenck for a massive email redo in a very short time.
- b. Sue suggested we give an appreciation to Terrie Coats for her work this year. We will all sign a card for her. Ray Shreurs is so excited about the new RE director he is considering teaching religious education.

9. Meeting adjourned at 8:10.

Joyce Riedesel, Secretary