

# University Christian Church

Tuesday, May 28, 2013, 6:30 p.m. Fellowship Hall  
Steve Midgley, Chair

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## Assembly Meeting Minutes

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### UNAPPROVED MINUTES

A regular meeting of the Assembly of University Christian Church was called to order by the Chair of the Board of Stewards, Steve Midgley, at 6:45 p.m. The opening prayer was given by Erinn Miller. After a careful calculation of the number of voting members present, the Chair concluded that there was not a quorum present at the meeting. Therefore, no matters requiring a vote could be addressed.

**Approval of Minutes of January 29, 2013** – Since there was not a quorum present, the minutes of the prior meeting will be approved at the next regularly scheduled meeting.

**Staff Service Awards** – Service awards were presented to employees reaching important milestones in their employment. Five year service awards were given to Russ Boyd, Mary Farmer, Marsha Hodges and Sharyn Peterson. Fifteen year service awards were given to Susan Henry, Peggy Ivy and Louis Larry. Twenty year service awards were given to John Braswell and Kyla Rosenberger.

**Finance Report** - Jeanne Duke, Chair of the Finance Committee reviewed the finance report. Troy Tuomey reported on the status of the Endowment.

### **Consolidated Balance Sheet, April 2013 (Finance Detail 1)**

- Comparative cash balances are summarized as follows:

	4/30/2013	3/31/2013	4/30/2012	12/31/2012 (Audited)
Operating	\$605,000	\$609,000	\$400,000	\$433,000
Restricted	442,000	412,000	361,000	625,000
Capital	403,000	404,000	309,000	389,000
Endowment	69,000	12,000	6,000	6,000
<b>Consolidated</b>	<b>\$1,519,000</b>	<b>\$1,437,000</b>	<b>\$1,077,000</b>	<b>\$1,453,000</b>

The values for end of April 2013 represent no significant changes from March 2013.

### **Unified Operating (Fund 1) Report, April 2013 (Finance Detail 2 & 3)**

- The sum of pledges, non-pledge contributions, and offerings (PCO) at the end of April 2013 are about \$24,000 behind forecast. Increased unrestricted income from other sources, most notably parking lot income and WDS, raised net income to only \$1,477 under forecast YTD. Expenses overall for April were \$1,347 over budget. YTD savings in personnel and administrative costs resulted in YTD positive net income of \$253,246 and \$27,377 favorable to forecast, a \$100,000 improvement in net income YTD over April 2012.

### **Reserve Fund (Fund 2) Activity Report, through March 2013 (Finance Detail 4 & 5)**

- UCC received a gift of \$25,000 into the Women's General Reserve honoring the ministry of Cyndy Twedell.

### **Capital Fund (Fund 3) Activity Report, through April 2013 (Finance Detail 6)**

- UCC spent the following through the end of April 2013:
  - \$12,845 - UCC Community Garden
  - \$8,469 - Door replacement
  - \$8,850 - Elevator refurbishment
  - \$3,340 - Sanctuary sound system
  - \$4,738 - Choral risers.

### **Budget Amendments, through April 2013 (Finance Detail 7 & 8)**

- Unified Budget (Fund 1) Budget Amendments:
  - New allocations from General Outreach Designated for Future Reserves:
    - \$6,000 – Rippling Hope
    - \$5,000 – Juliet Fowler Homes
    - \$5,000 – Disciples Crossing
  - Increased allocations from General Outreach Designated for Future Reserves:
    - \$1,000 - Page Scholarships
    - \$1,317 - Habitat for Humanity, covering the difference between the budgeted expense of \$5,000 and the expected reserve balance in Dec. 2013 of \$715.
  - Reserve transfer increases:
    - \$5,000 - Page Scholarships, of which \$4,000 was from endowment income and \$1,000 from new gifts to the reserve
    - \$2,000 - Children's Closet
  - Endowment expense transfer increase:
    - \$4,290 - Increased ad valorem taxes on income from mineral interests held in the endowment

- Capital Fund (Fund 3) Budget Amendments
  - Increased expenses for approved projects:
    - \$4,052 – UCC Community Garden
  - Newly approved projects:
    - \$4,500 - Millwork for Rooms 313 & 211
    - \$6,200 - Furniture for Room 211
    - \$4,500 - Replacement of video production equipment

**Endowment Fund (Fund 4) Report, March 2013 (Endowment Detail 1-4)**

- UCC's Endowment increased from \$10.7 million in March 2012 to \$12.7 million in March 2013, or about 18.5%, of which about 6% was from market performance and the remainder from new gifts.
- During the first quarter of 2013, the UCC Endowment:
  - Distributed \$111,855
  - Spent \$7,724 for ad Valorem taxes on income from mineral interests
  - Received new gifts totaling \$448,895
  - Earned mineral interest income of \$31,112

This activity resulted in a net positive cash flow to the endowment of \$360,428.

**Approval of Nominees for Board of Stewards and Officers** – Approval of the nominees for the Board of Stewards and Officers was obtained via email vote.

**Approval of Ministry Division Leaders** – Approval of the Ministry Division Leaders was obtained via email vote.

**Senior Minister Report** – Russ Boyd introduced the two summer interns who will be working with the youth. Rev. Thomas made a few very short closing remarks.

Scott Wheatley thanked Steve Midgley for his service as Chair of the Board in the previous year and presented him with a gift from the Board of Stewards.

There being no further business, following a closing prayer led by Rev. Thomas, the Chair adjourned the meeting at 7:40 p.m.

Respectfully submitted,

Leslie Dell  
Secretary

Thelia Chaffin  
Administrative Assistant to the Senior Minister