

Finance Committee - Annual Report - June, 2022

Your Finance Committee is comprised of Aline Couture – Chair, Mary Alice Kimball – Treasurer, Jeff Berry- Collector, Sue Strakosch - Secretary, Patrick Gilligan and Sandy Ketrow.

Marcia Boyd joins our meeting to provide guidance regarding investment strategies of our monies.

Our 2021-2022 fiscal year began with lots of changes.

1. UUCSC began without a Congregational Administrator.

Sara Kaplow came aboard in October and joined our wonderful staff and jumped into the role without skipping a beat.

2. Rev Betty Kornitzer stepped in and provided the congregation much needed support and guidance while we searched for a minister.

3. The UUA connected us to Rev Denis Paul who met with our Board and began his role as 3/4 time minister on December 1, 2021.

4. Covid closed our meeting in person for many months.

This was an interesting exercise for our expenses. However, the congregation gave us your talent, time and treasures and ,at this moment, we are expecting to end this year without a deficit. Part of the reason is that we received late pledge payments from prior fiscal years that increased our Income which we hadn't anticipated. A special **Thank You** to all our members for all your support.

More Good News...

The UUCSC received a \$50,000 bequest from our beloved Carolyn Hurdis last year. A task group has been formed to determine the use of these monies. The group is comprised of Jeff Berry, Dave Hurdis, Penny Hall, Gail Burchard and Caleb Grant. Carolyn's causes were Education and Social Justice. They are currently soliciting ideas from the congregation for the uses of these funds.

Also, Nina Collier is giving the UUCSC a gift of a middle railing on our front steps. The Board approved this donation which is very welcome to all of us who need support climbing stairs safely. We thank Nina's family for remembering her with this thoughtful gift.

Our Living Legacy Campaign (OLL) continues to receive pledged funds toward repayment of the mortgage. Our original mortgage was \$500,000 in 2008 when we purchased our building. The balance is now \$44,400 (as of April 2022). Our interest rate was lowered in August 2021 to 2.780% and our mortgage payment is now \$381.30 down from the original \$2,500 monthly. This is remarkable! As pledged money continues to be received, we may be in a position to make another pay down.

Next Up

We are hoping to restart our Equal Exchange Program. Something that we all use and another source of revenue to the congregation.

Our Dining for \$\$ bids are to be held in June. Headed up by Betsy Dalton and Trish Hindley it is a great opportunity for us to get together, have fun and support UUCSC.

Budget for 2022-2023...

Our budget for the year 2022-2023 has been prepared and is ready for your review. We are estimating that it will be a deficit budget as expenses have risen and our pledge dollars are still below our pre-pandemic level. We also anticipate extensive repairs to the walls and windows in the staff offices. The wall and window expenses are not in the budget that we will be voting on at the annual meeting on June 12. However, your Finance Committee is working to determine other sources of funds to pay for these necessary repairs.

Finally...

We need to hear from you. If you haven't already done so, please fill out a pledge card so we can better anticipate next year's income. We recognize that in these changing times, finances can change, and these pledges can be revisited if that occurs. We need to hear from you.

Together Our Mission Goals Move Forward

Respectively submitted,
UUCSC Finance Committee