

UUFP Board Meeting, December 16, 2025

In attendance: Nicholas Hunt-Bull, Tana Hanley, Ursula Jones, Mark Preston, Stacey Edwards, Vincine Fallica, Michael Vaughan, Jerry Bates (non-voting member) and Lisa Bulriss

Notetaker: Lisa Bulriss

| Item | Discussion | If a task is involved, who is overseeing it and deadline? |
|---|---|---|
| Check-In | Nicholas | |
| November 18, 2025 Board Meeting Minutes | Nicholas asked if there were any comments or changes to the November 18, 2025 board meeting minutes. Lisa noted the years are incorrect in the employee contracts section and will change the dates. No further objections, minutes of the November 18, 2025 board meeting are approved with the correction. | |
| Treasurer's Report | <p>Ursula reviewed the Treasurer's Report highlighting 92% of the year has passed, the general donations and fundraising revenue are low, overall expenses are down due to Rev. Nicoline's departure and to balance the budget through November, \$12,587 is needed from savings. The Annual Giving Campaign is officially over but pledges are accepted throughout the month of December. The final figure will be provided in January. Endowment Fund is on the agenda for discussion later on the agenda.</p> <p>Nicholas asked if there were any objections to accepting the Treasurer's Report, no objections, Treasurer's Report accepted.</p> | |
| Congregational Life Group (CLG) Members | <p>At 6:45 PM Jason Murray and Kris Lutters joined the meeting. Jason and Kris are two members of the staff leadership of the Congregational Life Group. They reviewed the following letter included in the board agenda.</p> <p>Dear Board of Trustees, Two members of the staff leadership of the Congregational Life Group (CLG)—Kris Lutters and Jason Murray—would like to meet with the board for a short segment at the Tuesday, Dec. 16 board meeting. We have been thinking about several wise statements made this fall:</p> <ul style="list-style-type: none"> • “Several board members attended a retreat sponsored by the UUA and came away with the goal of building community within the Fellowship and welcoming others to join us.” (Ursula Jones email to congregational leaders, Sept. 25) | |

- "... our primary source of income is our pledges which are on target, **but our other sources (Other Donations and Fund Raising) are far short.**" (same email)
- **"Now is the time for innovation."** (same email)
- "Welcome adversity as our greatest teacher" (Zoom mtg with Paula Cole Jones; Nov 5)
- "Moment for reinvention" (same meeting)
- How do we make our mission real?
- Focus on the well-being of the congregation (Committee on Well-being + Staff) and stay in relationship with the board. Create a blueprint of how we can collaborate. Listen to what the congregation might need and figure out how to deliver (summarized, Paula Cole Jones).

We'd like to explore some tangible ideas with the board around the bolded statements above and the inspiration provided by Paula Cole Jones regarding a moment for reinvention. Specifically, we suggest adding a part-time staff position (hours per week to be determined) with a job description that includes fundraising (short-term or long range tbd) with the board and supporting community outreach with our CLG teams.

And there are two grants that the Board could potentially apply for in order to help support innovative work. If the board does not feel they have the bandwidth to take this on, Jo El Miano will step up to assist by doing the grant writing.

- One is the NYS Convention of Universalists, nyscu.org/grantsloans/. This is for RE and Congregational Life Development. The deadline for this grant is Jan. 31st, 2026.
- The other is the Chalice Lighters Grant. They fund all sorts of things from building repair/expansion to purchasing supplies, hiring for special projects, etc. More information can be found here: <https://www.uua.org/central-east/programs/chalicelighter/cifaq>. Rolling deadlines for this grant can be found on this webpage.

Jason stated as staff and close observers to the fellowship; we have met several times defining who we are and how we function. We believe that we need innovation to respond to the times we live in. Jo El and Jason met with Paula Cole Jones, the Central Eastern Region UUA representative to talk through the issues we are working with losing a minister, becoming a lay led fellowship again and how to move forward. The CLG is advocating for an additional part time position, the letter identifies two areas of growth for the fellowship that is essential for the future of the congregation. Kris stated we are advocating for a paid staff position that would work with the board and the CLG with skills for fund raising and outreach to our larger community. Kris stated we feel we need to put ourselves out there in the community. No research has been done to the detail of this potential position. Currently the RE program outreach is done by word of mouth.

Nicholas thanked Jason and Kris for a clear message and summarized what they were asking from the board. CLG is requesting approval to apply for grants to support hours for a part time position that would focus on fundraising and outreach to the community. After discussion of different types of grants available, the willingness of the CLG members pursuing those grants and what type of position it would be. The board stated they would review their request and get back to them. Nicholas thanked Kris and Jason again for all their effort and thought that went into this proposal. Kris and Jason left the meeting at 7:00 PM.

The board discussed the request and after discussion agreed to ask the staff to do a grant application to the NYS Convention of Universalists and/or others grant applications for a part time person to assist in fundraising. The board is also requesting to review the final description of the new position prior to submitting any grant and also review any grants prior to submission. Mark made a motion to approve the staff to seek grants for a modest amount to strengthen fundraising efforts and community outreach, 2nd by Tana, no objections, all approved.

Tana will reach out to Kris and Jason to let them know the board's decision. Lisa will provide Tana with their emails.

Lisa is to provide Tana with Jason and Kris's emails. Tana will inform them of the board's decision of their request.

Annual Giving Campaign Update/2026 Budget Update

Ursula stated the 2026 Annual Campaign goal is \$101,406 currently the campaign is at \$94,953 and hopefully a few more pledges will come in before the end of the year. Ursula reviewed the significant changes in the 2026 Proposed Budget. Revenue decreases are in fundraising and interest; payroll expenses are significantly lower due to no minister and no significant changes in the other expenses.

Ursula stated we have another consideration for the 2026 Budget. Rev. Nicoline always advocated for the cost-of-living raises for the staff. Ursula emailed Dorothy, HR Committee, asking her to make a recommendation for the COLA increases. Dorothy reached out to the UUA-CER, and recommended either the published COLA of a 2.8 % or a 1.8% increase based on the UUA adjustment to the COLA. Ursula stated the Finance Committee is in recommendation of a COLA increase to the staff. Nicholas made a motion to include a 2.8% COLA increase in the 2026 budget, 2nd by Michael, no objections, all approved.

No further questions on the 2026 budget, Ursula stated changes to the payroll and fringe benefit lines will be updated to include the COLA adjustment and the pledge revenue may change slightly. Tana made a motion to approve the 2026 Budget with the slight changes, 2nd by Mark, no objections, all approved.

Endowment Policy Update

Nicholas reviewed the Endowment Special Resolution which is a revision to the section X of the Bylaws. The current bylaws state there is an endowment fund but with no detail. The Endowment

Special Resolution amends section X, of the bylaws as follows:

- 1) The congregation shall establish an endowment fund to assure the long-range financial future of the Church, to help manage financial emergencies, and to fund capital needs and special projects that support the vision and mission of the church.
- 2) The Finance Committee of UUFP shall act as the Endowment Fund Committee. The Endowment Fund Committee shall govern the endowment fund and shall serve as the custodian of the Endowment Investment and Distribution Policy passed by a vote of two-thirds of the members of the congregation. This policy shall provide for the protection of the core (corpus) of the endowment over the long term and shall require the Committee to exercise the utmost of care to respect the integrity of restrictions placed on any gift to the endowment.
- 3) A 2/3 vote of the members of the Endowment Fund Committee is needed to carry any motion or resolution. The Committee shall elect its own chairperson. The Committee shall report to the Board of Trustees on a quarterly basis and provide a written report to the congregation at the annual meeting of the congregation.
- 4) The Endowment Fund Committee is empowered, acting through its elected chair, to hold, sell, exchange, rent, lease, transfer, convert, invest, and in all other respects manage and control the assets of the endowment pursuant to the Endowment Investment and Distribution Policy. The Committee shall act in its sole judgment and discretion, as it deems wise and prudent, without further approvals.
- 5) Committee members shall not be liable for any losses incurred by the endowment fund except to the extent that such losses arise out of acts or omissions of willful misconduct or gross negligence. Each member shall be liable for his or her own acts and omissions of willful misconduct or gross negligence and not for the acts or omissions of other members.
- 6) No member of the Committee shall engage in any self-dealing or transactions with the endowment fund in which the member has a direct or indirect financial interest. Members are expected to inform the Committee on an annual basis of any investments or business relationships involving the congregation. Members shall refrain at all

times from conduct in which his or her personal interests would conflict with the interest of the endowment fund.

Nicholas reviewed the following Endowment Investment and Distribution Policy

A. General

1. The Endowment Fund Committee shall invest the assets of the endowment with the objective of earning an average annual total return of at least 8 percent consistent with moderate risk. The Committee shall endeavor to invest the assets of the endowment in a socially responsible manner. It is intended that reasonable restrictions placed on any gift by a donor will be faithfully followed, subject to the Committee's determination of the integrity and best interests of the endowment.

2. Initially all funds in the UUFP Endowment will be invested in the Unitarian Universalist Common Endowment Fund (UUCEF) or its successor funds endorsed by the UUA. Working with the Board of Trustees, the Endowment Committee has the authority to adjust investments in the future.

3. In order to protect and preserve the corpus of the endowment over the long term, the Committee shall distribute no more than 5 percent per year of the total market value of the assets, as

determined by the average total market value on the last business day of each of the four immediately preceding calendar quarters.

4. If less than 5 percent is distributed in one year, the Committee may distribute more than 5 percent in a subsequent year, as long as the distributions do not exceed that rate percent on a cumulative basis.

5. The Committee may provide for such professional counsel on investments or legal matters as it deems best and may incur reasonable expenses in the execution of its duties. The expenses shall be paid from the endowment.

6. All members of the congregation are encouraged to consider leaving a bequest to UUFP. The UUA suggest that members consider a donation of at least five times their annual pledge to the endowment in their wills.

7. This Endowment Investment and Distribution Policy may be amended only by the recommendation of the Board of Trustees and a two-thirds majority vote of the congregation.

B. Funds

1. In the future the congregation may choose to establish additional endowment funds for particular purposes, such as a "building

fund," "social responsibility fund," or "minister's fund." At launch in 2026, the endowment will be a single fund, the UUFP Endowment Fund or the "unrestricted fund". Should additional funds be added, that should be noted by adding additional sections to this policy after "C. Unrestricted Fund"

2) Endowment gifts or bequests will be assigned to the unrestricted fund. Based on specific requests from actual or potential donors, the endowment committee may in future add additional funds for particular purposes as noted in the previous paragraph.

3) Any gift or windfall received by the congregation over \$10,000 will be added to the UUFP Endowment Fund endowment, unless the Finance Committee and Board of Trustees determine that those funds should be used for some other specific purpose such as buying a property or paying off a debt.

C. Unrestricted Fund

1. Distributions from the Unrestricted Reserve Fund may be used for any purpose to further the work of the church, including for the ordinary and customary operating expenses of the church.

2. Any distribution in excess of the draw percentage set above (in section A. of this policy) must be endorsed by the Board of Trustees and approved by a two-thirds majority vote of the congregation in a Congregational Meeting

After discussion of the Endowment Investment and Distribution Policy, the board removed items 6 and 7. 7 is already covered in section X.1 of the bylaws.

Mark made a motion to approve the amendment to the bylaws and approve the revised Endowment Investment and Distribution Policy and take them to the Congregation for a vote in January 25, 2026 2nd by Stacey, no objections, all approved.

Ministerial Search Committee

Board entered executive session at 7:42 PM to discuss the ministerial search committee's letter, board ended executive session at 7:52 PM.

2026 Employee Contracts

Tana reviewed the 2026 employee contracts and returned them to Lisa. Lisa sent them to Dorothy, HR Committee, for review. Once they are returned from Dorothy, Lisa will update the contracts with the recommended COLA increases and send them to Tana or Nicholas for signature.

January 25, 2026 Congregational Meeting

The board will meet January 13, 2026 to discuss the agenda and planning for the January 25, 2026. The amendment to the bylaws and Endowment Investment and Distribution Policy needs to be

Nicholas and Lisa will work together to prepare an

| | | |
|--------------|--|--|
| | known to the congregation 30 days prior to the Congregational Meeting. Tana will prepare Enews announcement for the date of the annual meeting. | announcement for the policy and bylaw amendment. |
| Next Meeting | Next Board meeting is Tuesday, January 13, 2026 at 6:30 PM. Future Board Meeting time is 6:30 PM and dates are as follows: January 20, 2026, February 17, 2026, March 17, 2026, April 21, 2026, May 19, 2026 and June 16, 2026. | Ursula is responsible for Check-in and Check-out at January 20, 2026 meeting. |
| Check-Out | Nicholas | |

Treasurer Report as of 11/30/25
UUFPP Board Meeting 12/16/25

As of the end of November 92% of the year had elapsed and we had collected 78.42% (\$99,722.47) of the projected income excluding the amount projected from savings. This does include 88.36% of pledges or \$89,598.07. The income by percentage and actual amounts includes the following:

| | |
|----------------------------------|----------------------|
| Contributions | |
| Share the Plate | 118.36% (\$5,918.15) |
| Other donations | 16.95% (\$14,196.39) |
| Pledges | 88.36% (\$89,598.07) |
| Interest income | 15.25% (\$1,524.95) |
| Other income/fundraising | |
| Misc. Income | n/a (0.00) |
| Rental income | 66.67% (\$400.00) |
| Gift Basket | n/a (\$1,115.00) |
| Rummage Sales/other | 0.00% (\$0.00) |
| Total excluding Amt from Savings | 78.42% (\$99,722.47) |

In terms of expenses, our total expenses so far this year are at 70.85%, \$112,329.6. Most expenses are close to projected amounts except for payroll which is lower due to Rev Nicoline's early departure., and worship due to hiring fewer speakers than projected. Expenses by percentage and actual amounts include the following:

Religious Life has expended 71.59% (\$20,944.38) of their budget distributed as follows:

| | |
|---|----------------------------------|
| Living Our Mission | 73.54% (\$3,668.53) includes STP |
| Communicating | 76.81% (\$2,263.71) |
| Religious Exploration | 46.96% (\$119.75) |
| Worship | 36.98% (\$2,633.24) |
| Professional Ministry | 83.68% (\$4,351.25) |
| UUA Fair Share | 91.44% (\$7,543.40) |
| Operating Expenses has expended 70.68% (\$91,388.23) of its budget including: | |
| Admin Expense | 69.67% (\$11,906.81) |
| B&G | 75.77% (\$8,279.14) |
| Payroll | 69.67% (\$71,906.81) |

The total amount of Religious Life and Operating expenses spent so far is 70.85% (\$112,329.61). Our total amount of income so far this year minus the total about of our expenses gives us a net income of -\$12,587.14.

| | |
|--|-------------------|
| Cash Balances as of 11/30/25 | |
| Community Bank Checking Account | \$4,362.78 |
| Glens Falls National Bank Checking Account | 1,000.00 |
| Glens Falls National Bank Savings Account | 33,452.55 |
| Refugee Project Bank Account | 1,344.86 |
| Oak View National Bank 12 month CD | 0.00 |
| UUA Common Endowment Fund | <u>168,834.06</u> |

Total Cash

\$208,994.25

The Annual Giving campaign which ran from November thru the first week in December as of 12/7 had raised \$92,221 including the matching funds toward the goal of \$101,406 (given that pledged amounts carried over from last year are not rescinded from people who did not respond to the campaign appeal letter and follow up email). Additional pledges may come in over the month of December adding to the total. In creating a budget for 2026. At this month's board meeting, the board will review and vote to approve policies for the endowment fund that includes withdrawing quarterly a percent to be used to support the general fund (budget). With that procedure approved, the proposed budget for 2026 comes into balance. This budget does not include a minister salary and associated expenses or a salary for a director position. The Finance Committee will meet to review these figures and will make recommendations to the board regarding a proposed budget for 2026. The budget will be brought to the congregation for a vote in January at the Annual Congregational Business Meeting. For the coming year we need to appoint a new Fundraising Committee with a goal of raising enough funds to recruit and hire a part time minister in 2027.

Ursula Jones, Treasurer

UUFF 2025 BUDGET WORKSHEET

| | | ADOPTED | As of | % Earned | |
|-----------------------|--|---------------------|--------------------|---------------|-------------------|
| | | 2025 | 11/30/2025 | /Used | November |
| REVENUE/INCOME | | | | | |
| % of | | | | | |
| Budget | 2025 Contributions | | | | |
| | Share the Plate Donations | \$5,000.00 | \$5,918.15 | 118.36% | \$773.00 |
| | Other Donations | 7,000.00 | 1,186.30 | 16.95% | 70.00 |
| | Pledges includes the matching funds& Prepaid Pledges) | 101,406.00 | 89,598.07 | 88.36% | 3,038.65 |
| | Uncollectables (1.5% 2021) - 3% in 2022 & 2023 | (1,011.00) | 0.00 | 0.00% | 0.00 |
| | Interest Income | 10,000.00 | 1,524.95 | 15.25% | 5.50 |
| 77% | Contributions | \$122,395.00 | \$98,227.47 | 80.25% | \$3,887.15 |
| | Other Income | | | | |
| | Misc. Income | \$500.00 | \$0.00 | 0.00% | \$0.00 |
| | Rental Income | 600.00 | 400.00 | 66.67% | 0.00 |
| | Community Outreach/Memorial Services | 1,200.00 | 0.00 | 0.00% | 0.00 |
| | Gift Basket Raffle | 0.00 | 1,115.00 | n/a | 170.00 |
| | Rummage Sales, Other Fundraisers (net expenses) | 2,500.00 | 0.00 | 0.00% | 0.00 |
| 3% | Other Income-Fundraising | \$4,800.00 | \$1,515.00 | 31.56% | \$170.00 |
| | Total Income | \$127,195.00 | \$99,742.47 | 78.42% | \$4,057.15 |
| | Savings | \$31,355.00 | \$0.00 | 0.00% | 0.00 |
| 20% | Contributions from Savings | \$31,355.00 | \$0.00 | 0.00% | \$0.00 |
| | Total Income | \$158,550.00 | \$99,742.47 | 62.91% | \$4,057.15 |
| EXPENSES | | | | | |
| RELIGIOUS LIFE | | | | | |
| | Living our Mission | | | | |
| | Social Gatherings (food, activities) | \$900.00 | \$373.75 | 41.53% | \$0.00 |
| | Faith Formation- Educational Materials | 200.00 | 0.00 | 0.00% | 0.00 |
| | Faith in Action (BLM, UUtheVote, Climate, others) | 800.00 | 592.19 | 74.02% | 0.00 |
| | Share the Plate donations | 2,500.00 | 1,034.09 | 121.36% | 361.50 |
| | Community Outreach/Ceremony (offset by revenue) | 1,050.00 | 0.00 | 0.00% | 0.00 |
| | Interfaith Council | 30.00 | 30.00 | 100.00% | 0.00 |
| 3% | Living Our Mission | \$5,480.00 | \$4,030.03 | 73.54% | \$361.50 |
| | Communicating | | | | |
| | Advertising (brochures, posters, print ads, LED Signage) | \$590.00 | \$118.10 | 20.02% | \$0.00 |
| | Website domain/backup service/New website domain | 180.00 | 144.17 | 80.09% | 0.00 |
| | Printing | 65.00 | 156.02 | 240.03% | 0.00 |
| | Online subscrpta (Zoom, Mailchimp, Canva, SGeeks) | 867.00 | 1,022.10 | 106.25% | 492.70 |
| | *Licensing (CVU, CCS, OneLicense)* | 1,150.00 | 823.32 | 71.59% | 0.00 |
| 2% | Communicating | \$2,947.00 | \$2,263.71 | 76.81% | \$492.70 |
| | Religious Exploration | | | | |
| | RE Professional Development (incl LREDA membership) | \$55.00 | \$0.00 | 0.00% | \$0.00 |
| | Materials/Supplies (snacks/supplies) | 200.00 | 119.75 | 59.88% | 0.00 |
| 1% | Religious Exploration | \$255.00 | \$119.75 | 46.96% | \$0.00 |
| | Worship | | | | |
| | Music | | | | |
| | Professional Development | \$90.00 | \$0.00 | 0.00% | \$0.00 |
| | Piano subs & guest musicians | 1,900.00 | 675.00 | 35.53% | 125.00 |
| | Hymnals, Supplies | 0.00 | 0.00 | 0.00% | 0.00 |
| | PERMISSIONS/DONATIONS (music, streaming rights) | 480.00 | 0.00 | 0.00% | 0.00 |
| | Equipment & repairs | 300.00 | 132.00 | 44.00% | 0.00 |
| | Music | \$2,770.00 | \$807.00 | 29.13% | \$125.00 |
| | Sunday Services | | | | |
| | Food | \$300.00 | \$44.38 | 14.79% | 0.00 |
| | Worship Materials | 200.00 | 0.00 | 0.00% | \$0.00 |
| | Guest speakers*10 lay, 3/U | 3,850.00 | 1,781.86 | 46.28% | 0.00 |
| | Sunday Services | \$4,350.00 | \$1,826.24 | 41.98% | \$0.00 |
| 4% | Worship | \$7,120.00 | \$2,633.24 | 36.98% | \$125.00 |
| | Professional Ministry | | | | |

| | | | | | |
|-----|---|---------------------|---------------------|---------------|--------------------|
| | Minister Professional Development | \$5,200.00 | \$4,351.25 | 83.68% | \$0.00 |
| 3% | Professional Ministry | \$5,200.00 | \$4,351.25 | 83.68% | \$0.00 |
| | | | | | |
| 5% | UUUA Fair Share | \$8,250.00 | \$7,543.40 | 91.44% | \$702.58 |
| | | | | | |
| 18% | RELIGIOUS LIFE TOTAL | \$29,252.00 | \$20,941.38 | 71.59% | \$1,681.78 |
| | | | | | |
| | OPERATING EXPENSES | | | | |
| | Administrative Expenses | | | | |
| | Internet-Telephones | \$2,350.00 | \$1,766.44 | 75.17% | \$105.39 |
| | Office Supplies (General) | 300.00 | 104.98 | 34.99% | 0.00 |
| | Postage | 50.00 | 43.80 | 87.60% | 0.00 |
| | Board Expenses | 175.00 | 0.00 | 0.00% | 0.00 |
| | Payroll Service | 1,921.00 | 1,669.37 | 86.90% | 197.76 |
| | SS Medicare, Emp taxes | 3,567.00 | 2,923.85 | 81.97% | 316.59 |
| | Insurance, WC, Disability (est.) | 1,927.00 | 1,985.61 | 103.04% | 86.91 |
| | Minister's disability insurance | 665.00 | 374.50 | 56.32% | 0.00 |
| | Breeze/PayPal Fees | 1,278.00 | 1,149.73 | 89.96% | 112.25 |
| | Technology | 300.00 | 0.00 | 0.00% | 0.00 |
| | Leadership Development | 600.00 | 540.00 | 90.00% | 0.00 |
| | CLM Training/Development | 300.00 | 200.00 | 66.67% | 0.00 |
| | Safe Congregation Screening | 100.00 | 0.00 | 0.00% | 0.00 |
| | Visa Application Fees | 1,000.00 | 0.00 | 0.00% | 0.00 |
| | Composting | 300.00 | 314.00 | 104.67% | -45.00 |
| | UUUA Membership | 50.00 | 50.00 | 100.00% | 0.00 |
| | Contingency & Miscellaneous | 300.00 | 0.00 | 0.00% | 0.00 |
| | Minister's Discretionary Budget | 300.00 | 80.00 | 26.67% | 0.00 |
| 10% | Administration | \$15,483.00 | \$11,202.28 | 72.35% | \$863.90 |
| | | | | | |
| | Buildings and Grounds | | | | |
| | Utilities: Palmer | \$1,692.00 | \$1,531.83 | 90.53% | \$101.34 |
| | Maintenance/Repairs Palmer | 1,900.00 | 338.86 | 17.83% | 0.00 |
| | Trash Removal | 240.00 | 221.55 | 92.31% | 19.87 |
| | Insurance | 2,677.00 | 2,625.00 | 98.06% | 0.00 |
| | Grounds | 1,600.00 | 2,172.00 | 135.75% | 0.00 |
| | Cleaner-Contractor/Supplies | 2,000.00 | 1,299.21 | 64.96% | 120.00 |
| | Kansas Ave/Montana Drive Property | 500.00 | 90.69 | 18.14% | 0.00 |
| 7% | Building & Grounds | \$10,609.00 | \$8,279.14 | 78.04% | \$241.21 |
| | | | | | |
| | Payroll Expense | | | | |
| | Ministerial Salary | \$36,431.00 | \$22,419.04 | 61.54% | \$0.00 |
| | Ministerial Housing Allowance | 15,000.00 | 9,230.72 | 61.54% | 0.00 |
| | Ministerial Retirement Contribution/Salary | 5,143.00 | 3,164.96 | 61.54% | 0.00 |
| | Staff (Office Assistant, Music Director, digital outreach, RE, RE Childcare & worship serv tech) | 46,632.00 | \$37,092.09 | 79.54% | 4,018.46 |
| 65% | Payroll Expense | \$103,206.00 | \$71,906.81 | 69.67% | \$4,018.46 |
| | | | | | |
| 82% | Operating Expenses | \$129,298.00 | \$91,388.23 | 70.68% | \$5,123.57 |
| | | | | | |
| | Total Expenses | \$158,550.00 | \$112,329.61 | 70.85% | \$6,805.35 |
| | | | | | |
| | REVENUES | \$158,550.00 | \$99,742.47 | | \$4,057.15 |
| | EXPENSES | 158,550.00 | 112,329.61 | | 6,805.35 |
| | NET INCOME | \$0.00 | -\$12,587.14 | | -\$2,748.20 |
| | | | | | |
| | Cash Balances as of 11/30/2025 | | | | |
| | Community Bank Checking Accounts | \$4,362.78 | | | |
| | Glens Fall National Bank Checking Account | 1,000.00 | | | |
| | Glens Fall National Bank Savings Account | 33,452.55 | | | |
| | Refugee Project bank Account | 1,344.86 | | | |
| | Oak View National Bank- 12 months CD | 0.00 | | | |
| | UU Endowment Fund (as of 12/31/24) | 168,834.06 | | | |
| | Total Cash | \$208,994.25 | | | |
| | | | | | |
| | 2026 Prepaid Pledges received as of 11/30/2025-\$10,979.20 not recorded as revenue until 2026 but reflected in the cash balances | | | | |

December 9, 2025

Dear Board of Trustees,

Two members of the staff leadership of the Congregational Life Group (CLG)—Kris Lutters and Jason Murray—would like to meet with the board for a short segment at the Tuesday, Dec. 16 board meeting.

We have been thinking about several wise statements made this fall:

- **"Several board members attended a retreat sponsored by the UUA and came away with the goal of building community within the Fellowship and welcoming others to join us."** (Ursula Jones email to congregational leaders, Sept. 25)
- ". . . our primary source of income is our pledges which are on target, **but our other sources (Other Donations and Fund Raising) are far short.**" (same email)
- **"Now is the time for innovation."** (same email)
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- "Moment for reinvention" (same meeting)
- How do we make our mission real?
- Focus on the well-being of the congregation (Committee on Well-being + Staff) and stay in relationship with the board. Create a blueprint of how we can collaborate. Listen to what the congregation might need and figure out how to deliver (summarized, Paula Cole Jones).

We'd like to explore some tangible ideas with the board around the bolded statements above and the inspiration provided by Paula Cole Jones regarding a moment for reinvention.

Specifically, we suggest adding a part-time staff position (hours per week to be determined) with a job description that includes fundraising (short-term or long range tbd) with the board and supporting community outreach with our CLG teams.

And there are two grants that the Board could potentially apply for in order to help support innovative work. If the board does not feel they have the bandwidth to take this on, Jo El Miano will step up to assist by doing the grant writing.

- One is the NYS Convention of Universalists, nyscu.org/grantsloans/. This is for RE and Congregational Life Development. The deadline for this grant is Jan. 31st, 2026.
- The other is the Chalice Lighters Grant. They fund all sorts of things from building repair/expansion to purchasing supplies, hiring for special projects, etc. More information can be found here: <https://www.uua.org/central-east/programs/chalicelighter/clfaq>. Rolling deadlines for this grant can be found on this webpage.

Notes and Background on Endowments

UUFP Finance Committee fall 2025

UU Website: The Unitarian Universalist Common Endowment Fund (UUCEF) is available for the investment of endowment funds, trust funds, and other assets of congregations that have a long-term investment perspective and the need for income to support their missions. Formerly known as the General Investment Fund, the Common Endowment Fund received its new name in June 2008.

The UUCEF is an alternative for Unitarian Universalist (UU) congregations that currently manage or direct the investment of their own assets. The Fund is more than a single investment option; it is an investment program, which implements a range of key tasks that may be challenging (and costly) for any single congregation to perform on its own. Under oversight of the Unitarian Universalist Association (UUA) Board of Trustees, the Investment Committee selects professional outside advisors and investment managers utilizing criteria set forth in the UUA investment policies (PDF).

The Fund brings investors an added dimension—an active program of Socially Responsible Investing (SRI), which consists of making investment decisions that reflect UU values and contribute to positive social and environmental change.

<https://www.thrivent.com/insights/investing/what-is-an-endowment-fund-how-does-it-work>

1. An endowment fund is an accumulation of donations that is invested in hopes of earning growth and preserving assets over time.
2. While they can offer potential long-term sustainability and returns, they are not protected from risk and may not always keep pace with inflation.
3. Many endowment funds must follow certain rules set by organizational leadership, which may include how the money can be used or how much can be withdrawn from the fund at one time.
4. The four basic types of endowment funds are restricted, unrestricted, quasi and term.

corporatefinanceinstitute.com

Endowment funds are established to fund nonprofit organizations and activities, including universities, hospitals, and charities.

They are typically structured with intact principals and investment income available for use.

Term endowment, restricted and unrestricted endowment, and quasi-endowment funds are some types of endowment funds.

Types of 1. Term Endowment

As mentioned above, many endowment funds are structured with their principals reserved and not available for the daily use of the organizations. A term endowment is a type of fund that all or a part of the principal can only be used after a certain time or the occurrence of a certain event.

The term or the triggering event is pre-determined in the fund policy according to the donor's intent. However, the principal can be invested to generate investment income, which is available for the use of an organization.

2. Restricted Endowment

There are limitations to the use of capital in a restricted endowment fund. It can only be used for certain purposes determined by the donor. For example, a restricted university endowment fund may only serve to pay scholarships to students with certain academic achievements.

3. Unrestricted Endowment

In contrast to a restricted endowment, the donor of an unrestricted endowment fund does not limit the purpose of the usage. The recipient is allowed to spend the money for any purpose. This type of funds is much less common than the restricted ones.

4. Quasi-Endowment

The typical type of endowment fund is permanent funds, which are established to exist in perpetuity. In contrast, a quasi-endowment fund is not required by any legal restriction to exist permanently, which means the principal of a quasi-endowment is allowed to be spent at some point.

A quasi-endowment is also known as a "board designated" endowment fund. It works as a typical endowment does, except the use of funds can be determined by the governing board of the organization that the fund serves, instead of the donors.

Usage and withdrawal restrictions may exist in a quasi-endowment fund, but the board can end the restrictions for any reason and use the money for any purpose at any time. Compared with typical endowment funds, a quasi-endowment offers more flexibility to an organization in funding special projects in the future.

Relevant Policies

Most endowment funds are subject to the following policies, according to donors' intents:

1. Investment Policies

Investment policies outline the types of investment that the fund manager is allowed to make. The policies may cover asset allocation, risk level, targeted return, and so on. Endowment funds usually come with a lower risk level and more liquidity concerns than mutual funds and hedge funds. The liquidity requirement ensures that cash is available for withdrawal when the organization needs it.

2. Withdrawal Policies

Withdrawal policies limit the amount of money that the organization can take out of a fund within each period. The annual withdrawal is usually capped at a certain percentage of the total amount of a fund. The percentage is usually low, so that the fund will be able to last in perpetuity.

3. Usage Policies

Usage policies determine for what purposes a fund can be used. Examples include scholarships, scientific research, public services, and other charitable activities. Usage policies are set with a purpose to ensure the fund can be used effectively and properly.

<https://www.uua.org/finance/investment/endowments>

UUA endowment resources

Sample Endowment Documents

The following sample documents can be useful to any congregation in the process of establishing an endowment fund. [Sample Endowment Documents](#)

The following sample documents can be useful to any congregation in the process of establishing an endowment fund.

- [Enabling Resolutions for an Endowment Fund \(PDF\)](#)
- [Sample Endowment Document \(PDF\)](#)
- [Sample Endowment Investment and Distribution Policy \(PDF\)](#)

| Standard saving | | | Endowment | | | | |
|-----------------|---------|----------|-----------------|-------------|------------|------------|------------|
| 4% interest | | | 8% growth | | 5% draw | | |
| Year | Base | Interest | Year | Base | Gain | Draw | Year end |
| 1 | 100,000 | 4000 | 1 | 100000 | 108000 | 5400 | 102600 |
| 2 | 100,000 | 4000 | 2 | 102600 | 110808 | 5540.4 | 105267.6 |
| 3 | 100,000 | 4000 | 3 | 105267.6 | 113689.008 | 5684.4504 | 108004.557 |
| 4 | 100,000 | 4000 | 4 | 108004.5576 | 116644.927 | 5832.24611 | 110812.676 |
| 5 | 100,000 | 4000 | 5 | 110812.6761 | 119677.690 | 5983.88450 | 113693.805 |
| 6 | 100,000 | 4000 | 6 | 113693.8057 | 122789.310 | 6139.46550 | 116649.844 |
| 7 | 100,000 | 4000 | 7 | 116649.8446 | 125981.832 | 6299.09161 | 119682.740 |
| 8 | 100,000 | 4000 | 8 | 119682.7406 | 129257.355 | 6462.86795 | 122794.491 |
| 9 | 100,000 | 4000 | 9 | 122794.4918 | 132618.051 | 6630.90255 | 125987.148 |
| 10 | 100,000 | 4000 | 10 | 125987.1486 | 136066.120 | 6803.30602 | 129262.814 |
| Total income | | 40000 | | | 60776.6147 | | |
| | Base | 100k | Endowment start | | 100k | | |
| | Spend | 40k | Endowment end | | 129k | | |
| | | | Endowment draw | | 61.8k | | |

Endowment Investment and Distribution Policy, UUFP

A. General

1. The Endowment Fund Committee shall invest the assets of the endowment with the objective of earning an average annual total return of at least 8 percent consistent with moderate risk. The Committee shall endeavor to invest the assets of the endowment in a socially responsible manner. It is intended that reasonable restrictions placed on any gift by a donor will be faithfully followed, subject to the Committee's determination of the integrity and best interests of the endowment.
2. Initially all funds in the UUFP Endowment will be invested in the Unitarian Universalist Common Endowment Fund (UUCEF) or its successor funds endorsed by the UUA. Working with the Board of Trustees, the Endowment Committee has the authority to adjust investments in the future.
3. In order to protect and preserve the corpus of the endowment over the long term, the Committee shall distribute no more than 5 percent per year of the total market value of the assets, as determined by the average total market value on the last business day of each of the four immediately preceding calendar quarters.
4. If less than 5 percent is distributed in one year, the Committee may distribute more than 5 percent in a subsequent year, as long as the distributions do not exceed that rate percent on a cumulative basis.
5. The Committee may provide for such professional counsel on investments or legal matters as it deems best and may incur reasonable expenses in the execution of its duties. The expenses shall be paid from the endowment.
6. All members of the congregation are encouraged to consider leaving a bequest to UUFP. The UUA suggest that members consider a donation of at least five times their annual pledge to the endowment in their wills.
7. This Endowment Investment and Distribution Policy may be amended only by the recommendation of the Board of Trustees and a two-thirds majority vote of the congregation.

B. Funds

1. In the future the congregation may choose to establish additional endowment funds for particular purposes, such as a "building fund," "social responsibility fund," or "minister's fund." At launch in 2026, the endowment will be a single fund, the UUFP Endowment Fund or the "unrestricted fund". Should additional funds be added, that should be noted by adding additional sections to this policy after "C. Unrestricted Fund"

2) Endowment gifts or bequests will be assigned to the unrestricted fund. Based on specific requests from actual or potential donors, the endowment committee may in future add additional funds for particular purposes as noted in the previous paragraph.

3) Any gift or windfall received by the congregation over \$10,000 will be added to the UUFP Endowment Fund endowment, unless the Finance Committee and Board of Trustees determine that those funds should be used for some other specific purpose such as buying a property or paying off a debt.

C. Unrestricted Fund

1. Distributions from the Unrestricted Reserve Fund may be used for any purpose to further the work of the church, including for the ordinary and customary operating expenses of the church.

2. Any distribution in excess of the draw percentage set above (in section A. of this policy) must be endorsed by the Board of Trustees and approved by a two-thirds majority vote of the congregation in a Congregational Meeting

DRAFT 12/9/25

Approved: Date

Most recently amendment: Date

Endowment Proposal, UU Fellowship of Plattsburgh

This proposal addresses part X.1 of existing UUFP "Bylaws on Establishment of Endowment Fund"

The UUFP Endowment ("the Endowment") provides responsible management of funds raised for the long-term needs of the fellowship. Its annual draw, as governed by this endowment policy, will be used to help support the operating budget. Its corpus, and retained earnings, may only be used for compelling special needs of the Fellowship as approved by the Endowment Committee, the Board of Trustees, and the members of UUFP at a congregational meeting.

- 1) The congregation shall establish an endowment fund to assure the long-range financial future of the Church, to help manage financial emergencies, and to fund capital needs and special projects that support the vision and mission of the church.
- 2) The Finance Committee of UUFP shall act as the Endowment Fund Committee. The Endowment Fund Committee shall govern the endowment fund and shall serve as the custodian of the Endowment Investment and Distribution Policy passed by a vote of two-thirds of the members of the congregation. This policy shall provide for the protection of the core (corpus) of the endowment over the long term and shall require the Committee to exercise the utmost of care to respect the integrity of restrictions placed on any gift to the endowment.
- 3) A 2/3 vote of the members of the Endowment Fund Committee is needed to carry any motion or resolution. The Committee shall elect its own chairperson. The Committee shall report to the Board of Trustees on a quarterly basis and provide a written report to the congregation at the annual meeting of the congregation.
- 4) The Endowment Fund Committee is empowered, acting through its elected chair, to hold, sell, exchange, rent, lease, transfer, convert, invest, and in all other respects manage and control the assets of the endowment pursuant to the Endowment Investment and Distribution Policy. The Committee shall act in its sole judgment and discretion, as it deems wise and prudent, without further approvals.
- 5) Committee members shall not be liable for any losses incurred by the endowment fund except to the extent that such losses arise out of acts or omissions of willful misconduct or gross negligence. Each member shall be liable for his or her own acts and omissions of willful misconduct or gross negligence and not for the acts or omissions of other members.

- 6) No member of the Committee shall engage in any self-dealing or transactions with the endowment fund in which the member has a direct or indirect financial interest. Members are expected to inform the Committee on an annual basis of any investments or business relationships involving the congregation. Members shall refrain at all times from conduct in which his or her personal interests would conflict with the interest of the endowment fund.

Draft 12/9/25

Approved DATE

Most recent revision DATE