

Annual Meeting 2023

Unitarian Universalist Church of Concord, NH

Warrant and Background Materials



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WARRANT

June 4th, 2023

To all members of the Unitarian Universalist Church of Concord:

You are hereby notified that the Annual Meeting of the Church will be held on Sunday, June 4th, 2023 at 11:30 am in Fellowship Hall and via the Zoom remote meeting platform to consider and act upon the following articles:

ARTICLE 1 To elect a Moderator *pro tempore* to preside at the meeting.

ARTICLE 2 To receive and accept the minutes of the 2022 Annual Meeting.

ARTICLE 3 To adopt an operating budget for 2023-24.

ARTICLE 4 To amend the Bylaws of the church to add a new section under Article XI - Investments, Section 2b, as follows:

One percent (1%) of the average of the Undesignated Investment Funds will be allocated annually to a Capital Reserve Fund. The average shall be defined as the sum of 13 consecutive calendar quarter-end reports (March, June, September, and December), including and ending with the Dec. 31 report for the previous calendar year. This sum shall be divided by 13, with 1% of that result allocated to the Capital Reserve Fund.

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 4.

ARTICLE 5 To adopt a capital budget for 2023-24.

ARTICLE 6 To receive and accept the Slate of Candidates.

ARTICLE 7 To receive and accept the Annual Reports published in the Annual Meeting Prep Packet.

ARTICLE 8 To act upon such additional business as may appropriately be brought before the meeting.

Kelly Mahony
Board of Trustees Chair

All Articles require a simple majority to pass, except for Article 4 as noted.

Interested people are welcome to come to the meeting and may speak when properly recognized by the moderator, but may not vote unless their name is included on the list of members provided 15 days in advance of the meeting, pursuant to Article IV, Section 4 of the Church's Bylaws.

Materials to help you prepare for Annual Meeting

Article 2	Minutes of the 2022 Annual Meeting	page 5-7
Article 3	Proposed Operating Budget for 2023-24 (for vote) Line Item Backup for Proposed Budget (info only, not for vote)	page 8-9 page 10-12
Article 4/5	Capital Budget and Capital Reserve Fund Discussion	page 13
Article 5	Proposed Capital Budget for 2023-24	page 14
Article 6	Slate of Candidates	page 15
Article 7	Board of Trustees Report Stewardship Committee Report Introduction to the Financial Reports Comparative Balance Sheet 2021-22 Budget Performance (Program) 2022-23 to date Budget Performance (Line Item) Custodian of Investments Report Membership Report	page 16 page 17 page 18-20 page 21-22 page 23-24 page 25-28 page 29 page 30

DRAFT Minutes of the Annual Meeting - June 5, 2022

Moderator Barbara Keshen called the meeting to order at 12:04 pm. A quorum was met with 50 members in attendance; a minimum of 27 members was required with our current membership of 277 members. (Due to the ongoing COVID-19 pandemic, 12 members attended via Zoom and 38 members were present in Fellowship Hall.)

ARTICLE 1 - To receive and accept the minutes of the 2021 Annual Meeting.

Barbara presented the Article. **Motion - Fran Philippe Second - Beth Corcoran**

There was no discussion.

The Motion passed.

ARTICLE 2 - To amend the Bylaws as follows:

- All references to Custodian of Trust Funds and trust funds, including Article V - Officers, and anywhere else it appears in the Bylaws, will be changed to Custodian of Investments.
- All references to Trust Funds Committee, including Article VII - Committees, and anywhere else it appears in the bylaws will be changed to Investments Committee.
- ARTICLE XI - TRUST FUNDS will be replaced in its entirety with ARTICLE XI - INVESTMENTS as published in the Annual Meeting Prep Packet and via a document linked to electronic versions of this warrant.

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 2.

Lea Smith presented the Article. **Motion - Betsy Black Second: Cathy Menard**

Lea explained that these bylaw changes are for clarification.

There was no discussion.

The Motion passed by unanimous vote.

(ARTICLE 4 was presented prior to ARTICLE 3 as the outcome of ARTICLE 4 would impact the vote on ARTICLE 3.)

ARTICLE 3 - To authorize the withdrawal of \$31,168 from Schwab investments. This Article is intended to reallocate a previously authorized withdrawal from fiscal year 2020-21 to fiscal year 2022-23 and to add to the Operating Reserve Fund.

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 3.

Barbara presented the Article. **Motion - Renee West Second - Beth Corcoran**

There was no discussion.

Motion carried by 96% of members in attendance.

ARTICLE 4 - To adopt an operating budget for 2022 - 2023

Lea presented the Article. **Motion - Rik Yeames Second - Nancy Wood**

Lea provided a detailed explanation of the proposed operating budget. **Income:** There was an increase in income of \$22,000 raised in pledges and donations plus another \$10,000 raised as matching funds. Due to the ongoing pandemic, the usual fundraising events were either curtailed or canceled during the past year. Room rentals have also been down for the same reason. **Expenses:** The budget needs to be increased due to inflation, mostly needed for staff pay and benefits. A 2% COLA raise has been proposed for all staff (Social Security COLA is 5.9%) Robert Baker is now our new Director of Facilities and Technology which includes an increase in pay. It's very important that we support our staff even more than usual as we need their support and expertise during Rev. Michael's Leuchtenberger's upcoming six-month sabbatical. In addition, we are proposing to finally pay our full fair share to the UUA. Our current **Deficit** is just under \$40,000. We are proposing an investment draw for

sabbatical, plus funds for professional development that will be needed for the intern ministers during Michael's sabbatical.

There was no discussion, although members did praise Lea for her detailed explanation of the Article.

Motion passed with a 2/3 majority.

ARTICLE 5 - To amend Article VIII of the Bylaws as follows (*bold italics* are language to be added to the bylaws)

ARTICLE VIII - BUDGET AND FISCAL YEAR

Section 1. Fiscal Year

The fiscal year of the Church shall be from August 1 to July 31 each year.

Section 2. Operating Budget

At each Annual Meeting the ~~Board of Trustees~~ ***Senior Minister*** shall submit an operating budget for the coming fiscal year. The budget shall be adopted by a simple majority of the voting members present at the meeting. Once the budget has been adopted, the Senior Minister may expend the funds budgeted. The Senior Minister may reallocate funds as long as the total annual reallocation does not exceed 10% of the total approved budget. All other budget changes must be submitted to a meeting of the Church's members. ~~The fiscal year of the Church shall be from August 1 to July 31 each year.~~

Section 3. Capital Budget

At each Annual Meeting the Senior Minister shall submit a capital expense budget for the coming fiscal year. The budget shall be adopted by a simple majority of the voting members present at the meeting. Once the budget has been adopted, the Senior Minister may expend the funds budgeted. The Senior Minister may reallocate funds among the capital projects specified in the capital budget approved by the congregation. (effective as of Annual Meeting in 2023)

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 5.

Jack Wakelin addressed Section 3. Capital Budget. He stated that in the past, when a major repair was needed, we would go before the congregation asking for money but now, the building is old and we still have structural work to do, among other projects. This bylaw gives us another year to put together a capital budget with each major repair or need listed, scope of work, and estimated monies needed. We would then vote on it.

Barbara read Article 5. **Motion - Christy Bartlett Second - Belinda Nerl**

Barbara read the Proposed Amendment to Section 3 - Capital Budget as follows:

At each Annual Meeting the Senior Minister shall submit a capital expense budget for the coming fiscal year. The budget shall be adopted by a simple majority of the voting members present at the meeting. Once the budget has been adopted, the Senior Minister may expend the funds budgeted. The Senior Minister may reallocate funds among the capital projects specified in the capital budget approved by the congregation

(.) , as long as the reallocation does not exceed 10% of the sum approved by the congregation for any individual capital project. All other capital budget changes must be submitted to a meeting of the Church's members.

(Effective as of Annual Meeting in 2023)

Motion to move Amendment - Nancy Wood Second - Renee West

Trudy Mott-Smith addressed the reasoning behind this amendment.

Christy Bartlett spoke in favor of the amendment by saying that a committee is really charged with doing the research and then making recommendations to the Minister.

Lee Leppanen spoke in support of the amendment as one shouldn't write a rule based upon who is in charge, or in place at the time of the writing; this amendment provides a safe-guard.

Bevan Tulk asked if there would be any problem if there was a delay in acting upon this amendment. Jack replied by saying that we would just continue 'business as usual' and if there's an emergency we would have to come back to the congregation, same as we've done in the past.

Jim Schlosser spoke against the amendment saying we should act in concert with the Building & Grounds Committee so we can move money around if needed or otherwise we might have to have several special meetings to allocate monies that could even be small amounts of money. We trust our minister to work in concert with our committees.

Anne Drewniak said we have faith in our policies. We need to hold people accountable to our policy governance and ends.

Karen Mayo stated that as a Treasurer, she does not recommend this amendment as we are creating a bylaw just to create a capital budget. Next year, we'll be creating the policies and procedures needed to present a budget so she thinks we should do the bylaw changes first, 'not the cart before the horse'. She added that capital budget projects are quite different from operating budgets and could possibly exceed the 10% sum.

Betsy Black moved the question. Seconded by Cathy Menard. Motion to move question failed.

Discussion resumed. Lee Leppanen said she has been swayed by Karen's comments and now feels it would be best to wait until we have more information next year.

There being no further discussion, a vote on the Amendment was called by Barbara.

Opposed: 56 - In Support: 4 - The Amendment is defeated.

We then returned to the original Article 5 as published on the Warrant, which was previously moved by Christy Bartlett and seconded by Belinda Nerl. There was no further discussion, so Barbara called for a vote.

Article 5 passed by the required 2/3 majority.

ARTICLE 6 - To receive and accept the Slate of Candidates.

Ann Hoey reviewed the Slate of Candidates to be elected. **Motion - Renee West Second - Kelly Mahony**

Barbara asked for nominations from the floor; being none, she asked for a vote.

The Article passed.

ARTICLE 7 - To receive and accept the Annual Reports published in the Annual Meeting Prep Packet.

Barbara read the Article. **Motion - Fran Philippe Second - Renee West**

There was no discussion. **The Article passed.**

ARTICLE 8 - To act upon such additional business as may appropriately be brought before the meeting.

Barbara read the Article. There was no further business.

Motion to adjourn: Belinda Nerl - Second: Rik Yeames. Meeting was adjourned at 1:20 pm.

Respectfully submitted,
Sara McNeil, Clerk

	A	B	C	D	E	F	G
				2023-24 Proposed Budget for vote at Annual Meeting 2023	2022-23 Budget Approved	2023-24 Budget Proposed	comment
1				INCOME			
2				DONATIONS			
3				Pledges Made	\$ 295,000	\$ 302,000	
4				Pledges Unpaid	\$ (8,850)	\$ (6,443)	unpaid pledges average 2.13% over last three years
5				Pledges Received After Close of Fiscal Year	\$ (5,000)	\$ (5,000)	
6				Pledges from Previous Fiscal Year	\$ 5,000	\$ 5,000	
7				Total Pledge Income	\$ 286,150	\$ 295,557	
8				Operating Gifts			
9				Pledge Match & Incentives	\$ 10,000	\$ -	no pledge match campaign
10				Operating & Holiday Gifts	\$ 5,700	\$ 5,500	
11				Donations - Taize	\$ 550	\$ 550	
12				Outreach Offerings	\$ 4,950	\$ 5,400	
13				Targeted Appeals	\$ 3,000	\$ 4,500	3 appeals instead of 2 because Sr Minister won't be on sabbatical
14				Total Operating Gifts	\$ 24,200	\$ 15,950	
15				TOTAL DONATIONS	\$ 310,350	\$ 311,507	
16				Contemplative Practices Fees & Donations	\$ 3,000	\$ 3,000	
17				Fellowship/Social Income	\$ 2,900	\$ 2,500	
18				Fundraisers	\$ 16,000	\$ 17,100	
19				Merchandise Income	\$ 500	\$ 500	
20				Solar Energy Credits	\$ 1,200	\$ 1,100	
21				Rentals			
22				Building Rentals	\$ 28,000	\$ 29,071	negotiated increases from leaseholders
23				Parking Lot Rentals	\$ 18,000	\$ 18,720	negotiated increase from Concord Ortho
24				Total Rentals	\$ 46,000	\$ 47,791	
25				Budget Investments Draw	\$ 65,697	\$ 68,668	4% of investments; increase partially due to no longer offsetting Greener Building Project Loan
26				Unitarian Benevolent Fund Draw	\$ -	\$ 2,990	new fund established when Unitarian Benevolent Association dissolved and turned their assets over to the church
27				Trusts - External			
28				Couch Trust	\$ 18,340	\$ 12,194	decrease due to market conditions
29				Downing Trust	\$ 2,000	\$ 2,000	
30				Fernald Trust	\$ 3,056	\$ 2,898	decrease due to market conditions
31				Masters Trust	\$ 2,884	\$ 2,521	decrease due to market conditions
32				Total Trusts - External	\$ 26,280	\$ 19,613	
33				Youth Service & Learning Income	\$ 2,000	\$ 2,000	
34				TOTAL OPERATING INCOME	\$ 473,927	\$ 476,769	

	A	B	C	D	E	F	G
				2023-24 Proposed Budget for vote at Annual Meeting 2023	2022-23 Budget Approved	2023-24 Budget Proposed	<i>comment</i>
35	OPERATING EXPENSES						
36				Facilities	\$ 117,763	\$ 109,536	
37				Ministerial	\$ 148,436	\$ 147,781	
38				Music & Worship	\$ 36,702	\$ 32,766	
39				Lifespan Faith Development	\$ 73,536	\$ 66,103	
40				Administrative	\$ 52,706	\$ 52,587	
41				Fellowship & Misc Programs	\$ 30,026	\$ 27,338	
42				Outreach	\$ 8,784	\$ 8,382	
43				Rentals	\$ 11,399	\$ 9,345	
44				Interfaith & Denominational	\$ 31,497	\$ 28,944	UUA dues request is lower due to our low expenses FY 2021 (due to COVID)
45	TOTAL OPERATING EXPENSES				\$ 510,849	\$ 482,782	
46	NET OPERATING INCOME (DEFICIT)				\$ (36,922)	\$ (6,013)	
47	TRANSFER TO RESERVE FUNDS						
48				Transfer TO Sabbatical Fund	\$ 2,000	\$ 2,000	to save for the next Senior Minister Sabbatical
49				Transfer TO Audit Fund	\$ 1,000	\$ 1,000	to save for a CPA audit
50	NET INCOME (DEFICIT) INCL. TRANSFER TO RESERVES				\$ (39,922)	\$ (9,013)	
51							
52	Investment Draws to offset the proposed deficit - THIS IS INFORMATIONAL ONLY, NOT FOR VOTE						
53				Sabbatical Fund Investment Draw	\$ 8,000	\$ -	
54				Intern Minister Investment Draw	\$ 5,000	\$ -	
55				Operating Reserve Fund Draw		\$ 9,000	\$22545 in ORF as of 6/4/2023. Likely to be more added at end of fy23.
56	RESULT AFTER DRAWS FROM DESIGNATED FUNDS				\$ (26,922)	\$ (13)	
57				Reallocation of Investment Draw from 2020-21 to 2022-23	\$ 26,922	\$ -	
58							
59	NET INCOME (DEFICIT) AFTER SPECIAL INVEST. DRAW				\$ -	\$ (13)	

	A	B	C	D	E	F	G
	Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.				2022-23 Budget	2023-24 Proposed Budget	
1	50001 · 11-Salary						Most positions include 1% Cost of Living Increase. Some positions include additional 2% equity increase. For more information see page 19 of the Annual Meet Prep Packet.
2		50005 · Accompanist			9,849	9,782	
3		50030 · Child Care					
4			50035 · Childcare-Summer			672 679	
5			50037 · Childcare - Church Year			3,960 3,428	
6		Total 50030 · Child Care			4,632	4,107	
7		50040 · Choir Director			11,669	10,748	Hours reduced from 11 hrs/week to 10 hrs/week (regular church year)
8		50045 · Custodian			4,774	2,458	Hours reduced from 6 hrs/week to 3 hrs/week
9		50051 · Dir of Facilities & Technology			31,188	30,976	Hours reduced from 28 hrs/week to 27 hrs/week
10		50060 · Min of LFD			44,554	42,360	Average hours reduced from 30 hrs/week to 27.7 hrs/week
11		50065 · Senior Minister			97,509	97,510	No Cost of Living Increase
12		50070 · Dir Membership & Admin			45,981	47,363	
13		50080 · Office Administrator			22,761	15,808	Average hours reduced from 24 hrs/week to 16 hrs/week
14		50085 · A/V Assistant			1,248	1,352	
15		Total 50001 · 11-Salary			274,162	262,465	
16		50101 · 12-Benefits					
17		50105 · Employer Payroll Expenses			20,973	20,079	
18		50110 · Health Insurance			29,270	30,014	
19		50115 · Life/Disability/Dent Insurance			2,615	3,335	
20		50120 · Retirement			23,950	21,821	
21		50125 · Employee Bonus			700	800	
22		Total 50101 · 12-Benefits			77,508	76,048	
23		50201 · 13-Office					
24		50205 · advertising			200	200	
25		50210 · credit card/ACH fees			1,800	2,100	
26		50215 · liability insurance			5,400	5,830	
27		50220 · office equipment			3,156	3,600	
28		50225 · office supply			1,800	1,500	
29		50230 · Payroll Service			3,000	3,400	
30		50235 · postage			600	500	
31		50240 · property tax			75	75	
32		50243 · prof development - Office Admin			1,200	500	
33		50245 · professional development - DMA			2,500	1,000	General Assembly will be online only
34		50250 · telephone & internet			3,500	2,100	
35		50255 · volunteer recognition			150	150	
36		50260 · workers' comp			2,500	2,620	
37		Total 50201 · 13-Office			25,881	23,575	
38		50301 · 14-Ministry					
39		50305 · Pastoral Support			0	0	
40		50310 · Minister Professional			9,751	9,751	
41		50320 · Intern Minister Professional			5,000	0	no interns in 2023-24
42		Total 50301 · 14-Ministry			14,751	9,751	
43		50401 · 15-Lifespan Faith Dev. (RE)					
44		50405 · Adult LFD			600	600	
45		50410 · child safety policy			115	75	
46		50412 · Covenant Groups/Small Grp Minis			150	310	
47		50415 · Family Ministry			800	1,000	
48		50420 · MLFD/DRE professional			4,455	4,236	
49		50425 · OWL			0	600	

	A	B	C	D	E	F	G
	Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.				2022-23 Budget	2023-24 Proposed Budget	
50		50432 · equipment-LFD and classrooms			0	0	
51		50435 · supplies			1,000	800	
52		50440 · training-teachers			200	300	
53		50550 · Youth GA			1,000	0	General Assembly will be online only
54		50555 · Youth Group			1,000	1,000	
55		50560 · Youth Service & Learning Trip			2,000	2,000	
56		50565 · Classroom Fund expense			0	0	
57		Total 50401 · 15-Lifespan Faith Dev. (RE)			11,320	10,921	
58		50601 · 16-Building & Grounds					
59		50603 · audiovisual			3,600	3,000	
60		50605 · electricity			2,000	2,000	
61		50610 · equipment-b&g			1,500	2,000	
62		50615 · Building Committee			4,000	2,000	
63		50620 · Grounds Committee			1,800	1,000	
64		50625 · Special Projects			700	900	
65		50630 · Maintenance & Repairs					
66			50632 · general		0	0	
67			50635 · electrical		2,000	2,000	
68			50640 · fire & emerg. lights		2,000	2,000	
69			50645 · floors		2,000	2,000	
70			50650 · furnace		6,000	6,000	
71			50660 · grounds		200	200	
72			50665 · plumbing		400	400	
73			50670 · roof		800	800	
74		Total 50630 · Maintenance & Repairs			13,400	13,400	
75		50675 · natural gas (heat)			10,000	11,000	
76		50680 · snow plowing			7,000	7,300	
77		50685 · supply-b&g			4,000	4,000	
78		50690 · Trash disposal			1,700	1,700	
79		50692 · water / sewer			1,520	1,520	
80		50693 · professional development DFT			1,250	1,250	
81		50695 · Grounds Fund Expense			0	0	
82		50696 · Memorial Garden Fd expense			0	0	
83		50697 · Building Fund expense			0	0	
84		50699 · Discrete Min Exp - properties			0	0	
85		Total 50601 · 16-Building & Grounds			52,470	51,070	
86		50701 · 17 - Dues					
87		50705 · GCIC and Council of Churches			700	700	
88		50710 · UUA Fair Share			29,923	27,560	
89		Total 50701 · 17 - Dues			30,623	28,260	
90		50801 · 18 - Music & Worship					
91		50815 · conferences, dues			1,780	400	
92		50820 · Guest musicians			500	500	
93		50825 · guest pulpit			1,000	350	
94		50830 · instrument maintenance			420	420	
95		50845 · sheet music			1,000	1,000	
96		50850 · summer accompanists			1,200	1,200	
97		50855 · supplies & sanctuary			700	700	
98		50860 · Taize expenses			300	300	
99		Total 50801 · 18 - Music & Worship			6,900	4,870	
100		50901 · 19 - Board of Trustees					

	A	B	C	D	E	F	G
	Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.				2022-23 Budget	2023-24 Proposed Budget	
101		50905 • Leadership Development			2,000	400	General Assembly will be online only
102		50901 • 19 - Board of Trustees - Other			0	0	
103	Total 50901 • 19 - Board of Trustees				2,000	400	
104	51001 • 20 - Outreach						
105		51005 • Social Justice or Comm Service			500	0	
106		51010 • Friends of Refugees			2,300	3,200	
107		51015 • Homelessness			2,500	2,500	
108		51020 • UU Action Network NH			1,104	1,072	
109	Total 51001 • 20 - Outreach				6,404	6,772	
110	52010 • Conflict Resolution				100	0	
111	52015 • Contemplative Practices				800	400	
112	52025 • Denominational Affairs-GA				200	0	
113	52030 • Fellowship/Social Hour				3,000	2,400	
114	52040 • Fundraisers expense				1,930	3,000	
115	52050 • Library				300	250	
116	52055 • Caring Network				400	250	
117	52060 • Membership				800	800	
118	52065 • Merchandise sales				600	600	
119	52068 • Operations Leadership Team				0	250	
120	52070 • Pastoral Care				100	100	
121	52075 • Stewardship				600	600	
122					510,849	482,782	

Warrant Article 4 & 5

Capital Budget and Capital Reserve Fund Discussion

Submitted by Karen Mayo, Treasurer

For the first congregational presentation of a capital budget, the Finance Committee experimented with various formats to show our capital budget proposal. We decided upon a chart format that shows the projects across the top of the page and the funding sources along the left edge. Project descriptions are also provided to give more details about project spending, as needed.

We have various “funds” already in use that can provide monies for capital projects. These funds are monies set aside for specific purposes, and, if a capital project meets those guidelines, money will be used from that fund. For example, our Hazardous Tree Removal project will use some monies from the Memorial Garden Fund, since some of the trees are within the Memorial Garden.

One of the funding sources that needs more explanation is the new Capital Reserve Fund. Warrant Article #4 is asking for the creation and funding of this account, by transferring 1% of the investments balance into the fund annually. Think of this fund as a “Capital Project Savings Account”. We will no longer be coming to the congregation for large withdrawals from Schwab, but will instead have planned upgrades and major repairs brought to you annually at our annual meeting. And the funds will continue to earn interest in the Schwab account until the project bills need to be paid.

We will make changes in future years based upon congregational feedback. Please let us know what you think!

	A	B	C	D	E	H	I
1	2023-24 Proposed Capital Budget for vote at Annual Meeting 2023		Accessibility Project Phase 2	Remove Hazardous Trees	AV System Upgrade		Totals
2	Cost Total		\$9,000	\$6,500	\$4,000		\$19,500
3	Funding Source						
4		Operating Cash					\$0
5		Capital Reserve Fund	\$7,000	\$5,108	\$1,000		\$13,108
6		Memorial Garden Fund		\$1,392			\$1,392
7		Memorial Gift Fund	\$2,000				\$2,000
8		Accessibility Fund					
9		Designated Capital Gifts			\$3,000		\$3,000
10		Fundraisers					
11		Grants					
12		Capital Project Pledges					
13	Funding Source Total		\$9,000	\$6,500	\$4,000		\$19,500
14	Net		\$0	\$0	\$0		\$0
15							
16	Project Descriptions						
17		1. Accessibility Project: Hire an architect to redesign the Sanctuary entrance for ADA compliance. Will include specs so we can send the design out to contractors for bids, with work to be done in a future year. The Building Maintenance committee is choosing to reduce their discretionary operating projects in order to fund some of the accessibility project					
18		2. Remove Hazardous Trees: Remove 14 dying trees, 3 from Memorial Garden and 11 from outside of it.					
19		3. AV System Upgrade					
20							
21	The Senior Minister may reallocate funds among the capital projects specified in the capital budget approved by the congregation.						

Warrant Article 6

Slate of Candidates to be Elected

Board of Trustees Member: Jim Curley (three year term to end in 2026)

Jim was appointed by the Board in April 2023 to replace Karen Cox, who stepped down early

Investments Committee Member: Rob Fleischman (re-elect, four year term to end in 2027)

Treasurer: Karen Mayo (re-elect, one year)

Assistant Treasurers: Lorraine Ellis and Ann West (re-elect, one year)

Moderator: Barbara Keshen (re-elect, one year)

Clerk: Sara McNeil (re-elect, one year)

Custodian of Investments: Jack Wakelin (re-elect, one year)

Board of Trustees Report

This was a year of re-engagement as we are all coming out of our bubbles and easing back into the in-person world with richer conversations and more personal interactions in and outside of church.

The board picked up its linkage work with the Powerful Question Project that had been put on the back burner when the pandemic began. We re-examined our moral owners and the powerful question itself ("**What Could we build with courage, wonder, and deep engagement with self, each other, with our larger community, and with the earth?**") and set out to engage with the congregation in many different ways.

We've done a sermon on the powerful question asking for your input on notecards and held a Second Hour afterward to gather more information in the form of a group conversation. We very carefully conducted a random sampling of current congregants and reached out to them in individual conversations. And most recently, conducted a congregation-wide survey asking for your input on some of the themes that have come up during these conversations. There is still a lot of work to be done on this project, including reaching out to our moral owners that are not a part of the congregation i.e. community groups or individuals who share our values and share in our work. We will use this information to guide our work in the future and report back as the progress continues.

This year the board has also focused on our Governance Policies, the basis of Policy Based Governance, by re-committing to a monitoring schedule of those policies to ensure we are complying with our own policies and examine them to make sure they are relevant to our ever-changing reality.

Other Board activities this past year include another holiday outreach via phone to all church members and friends; approval of financial reports; hearing/reviewing a report from the Investments Committee; hearing/reviewing a report from Michael on the bi-annual Ends Survey that was completed in late spring of 2022; and the Board auction dinner. In addition, some Board members actively assisted with the Stewardship Campaign.

This is a very dynamic time in the world and in our church. While sometimes all this change can be exhausting as new policies and procedures are constantly required, it is also a time of great transition, hopefully to a more equitable world full of more meaningful personal experiences and interactions.

With gratitude,
Kelly Mahony

2022-2023 Board Members

Roger Ballou, Job Jotter
Kelly Mahony, Chair
Craig Whitson, Secretary

Jim Curley
Karen Mayo, Treasurer

Sally Hirsh-Dickinson
James Schlosser, Vice Chair

Report of the Stewardship Committee

by BJ Entwisle, Stewardship Chair

The Stewardship Committee began planning for the March/April Pledge Drive in November, 2022. Several different approaches were reviewed and then thoroughly discussed. It still felt too early to primarily focus on gatherings of people in private homes due to the pandemic. The past two years we have used a match, and we felt it was time for a new strategy. The conclusion was our focus needed to be on increasing member pledges across the board as a more sustainable way to build the budget. Three members of the committee took the UUA online course in January on Stewardship Campaigns. This helped us focus on the importance of emphasizing multi-platforming as the way of the future, to think of using various ways to contact people, and consider tailoring the 'ask' to the different subpopulations of the church. In the end, however, the basic message is the same – to consider financial support as a way to engage in and further advance the mission of the church.

We contacted almost every member/friend of the church (about 200 households!) to ask for their support – mostly by phone, sent several updates in Parish Notes, and spoke from the pulpit at the beginning and end of the campaign. The response was very good – 45 increases in pledges, and 9 new pledges, and we surpassed our goal of raising \$30,000. Unfortunately this was offset by a significant drop in a few large pledges, something that is out of our control.

As chair, I would like to offer my sincere thanks to the members of the committee who all rolled up their sleeves to help– Craig Whitson, Ann Hoey, Jim Curley, Kelly Mahony, and ex officio Lorraine Ellis, Dan Frye, Jeff Beland, Lea Smith, Lyn Marshall and at the very end, Michael Leuchtenberger.

Introduction to the Financial Reports

by Karen Mayo, Treasurer
and Lea Smith, Director of Membership & Administration

The Finance Team (Jack Wakelin, Karen Mayo, Lea Smith, and Rev. Michael Leuchtenberger, with Lee Leppanen joining recently) hopes to conclude our multi-year “Transparency Project” soon. In the past couple of years we have successfully:

- Incorporated all investments into our balance sheet.
- Developed a procedure to include all unrestricted investments in the 4% we are allowed to take for operating expenses annually.
- Incorporated spending from designated funds into our operating expense reports.
- Developed a Capital Budget Planning Process.
- Proposed bylaws changes for 2022 to change nomenclature about our investments and to require an annual capital budget.
- Proposed bylaws changes for 2023 to establish a Capital Reserve Fund.
- Developed our first ever capital budget to be approved by the congregation at our Annual Meeting 2023.
- Established an Operating Reserve Fund.
- Accepted and properly accounted for a gift from the Unitarian Benevolent Association and created a spending policy for it.

This took much longer than we hoped, largely because we spent a lot of time addressing financial anomalies related to the COVID pandemic.

Comparative Balance Sheet (page 21-22) shows our balances on April 30, 2022 compared to balances on April 30, 2023.

A newer line in our Balance Sheet is the Operating Reserve Fund at Schwab. This was established with the operating surplus from 2020-21 as voted at Annual Meeting 2021. If all goes well between now and the end of fiscal year 2022-23, the Operating Reserve Fund will grow by several thousand dollars, per vote at Annual Meeting 2022, which was intended to “reallocate a previously authorized withdrawal from fiscal year 2020-21 to fiscal year 2022-23 and to add to the Operating Reserve Fund.”

Our investments are held in three places:

1. Schwab, which holds most of the assets (including the investments traditionally, but inaccurately, referred to as “trust funds” or “endowment.”) Schwab investments are mostly undesignated, but a few designated funds exist: Sabbatical Fund, Audit Fund, Operating Reserve Fund, Memorial Garden Fund, Intern Minister Fund, and the new Unitarian Benevolent Fund. All funds at Schwab are unrestricted; that is, they have no donor restrictions, though they may have designations made by our congregation or Senior Minister.
2. Fidelity, where the donor-restricted Memorial Garden Fund is managed.
3. NH Community Loan Fund, which is technically a loan TO NHCLF.

2021-22 Budget Performance report (page 23-24) shows that we ended fiscal year 2021-22 with an operating deficit of (\$22,193). We had budgeted for a shortfall of about (\$38,000) so this is actually quite a success. We transferred \$15,000 from the Operating Reserve Fund to cover most of the shortfall.

2021-22 INCOME

In total, income exceeded the budget by about \$27,000. Non-pledge donations and Rentals exceeded the budget. We also had over \$13,000 in designated income that augmented our operations.

We ended the year with pledges on record of \$274,993 (\$4000 shy of the budget of \$278,912).

2021-22 OPERATING EXPENSES

Expenses exceeded the budget by about \$12,000. The program areas where we exceeded budget (Ministerial and Facilities) were covered by designated giving or by reallocating money from program areas that were under budget. The total annual reallocation does not exceed 10% of the total approved budget, which is the limit imposed by the Bylaws.

2021-22 CAPITAL EXPENSES

Capital expenditures totalled \$7938. As capital expenditures, these show on the Balance Sheet as “Furniture & Equipment” rather than on the Profit and Loss - Budget vs. Actual reports.

This includes:

1. \$4602 in HEPA filters to improve air quality for COVID safety (paid for from operating income)
2. \$3336 in audio improvements for the Sanctuary (paid for with a legacy gift from Tom & Joan McNamara)

2022-23 Budget Performance report (pages 25-28) is shown in the line item format as the year has not ended to be able to assess program budget performance.

We are operating with an approved deficit budget. The approved deficit is (\$36,922). To cover this deficit, we have withdrawn from investments:

- \$8,000 from the Sabbatical Fund in February (to offset staff wages during Michael’s sabbatical)
- \$5,000 from the Intern Fund in April (to offset professional expenses for our Interns)
- \$20,000 from undesignated investments in April, that was reallocated from 2020-21 to 2022-23. Per congregational vote at Annual Meeting 2022, we could take up to \$31,168, but so far have only needed \$20,000. Anything not used will be placed in the Operating Reserve Fund to support operating expenses in future years. At publication time it is unclear how much more we will need to withdraw, if any.

2022-23 INCOME

Most pledges have been coming in on schedule. However, we do have large generous donors who give towards the end of the fiscal year (and haven’t paid yet). Therefore our pledge payments are falling short as of publication date, but will be caught up by the end of the fiscal year. In fact, we expect pledge payments to modestly exceed the budget. Thank you for your generosity!

Other sources of income are expected to generally meet the budget.

2022-23 OPERATING EXPENSES

The only significant variance to note is that the Grounds Committee will exceed its budget by about \$3,000 due to the emergency removal of hazardous trees downed during a December storm.

This overage can be covered by unspent funds in other areas. For example, we expect to see some savings in professional development due to some eligible staff choosing not to attend General Assembly or otherwise use their full budgets. Overall, total expenses are not expected to deviate substantially from the budgeted total.

PROJECTION FOR THE END OF FISCAL YEAR 2022-23

Unless something unexpected happens, the deficit is likely to be smaller than planned, resulting in some extra funds going into the Operating Reserve Fund.

PLANNING FOR 2023-24

The proposed operating budget for 2023-24 (page 8-9) again is a deficit budget, but the deficit has been reduced substantially by cutting staff hours in all programs, with Lifespan Faith Development and Properties seeing the biggest reductions. The reduction in hours is itemized on the line-item budget on page 10.

After these cuts, a small deficit remains that can easily be covered by the Operating Reserve Fund. Our budget goal for the next couple of years is to operate with small annual deficits that can be covered from the Operating Reserve Fund. In the meantime, our investments should recover from the bad market conditions and the end of the Greener Building Project Loan. When they do, we'll be in a good position to have a balanced budget without the support of the Operating Reserve Fund.

The UUA has launched a new equity-based compensation program which challenges us to increase equity across all staff responsibility levels and pay scales. As we compared our wages to UUA guidelines, we found that some staff positions meet the guidelines while others fall far short. Rectifying this will take several years but as a first step, the 2023-24 budget includes:

- 1% cost of living increase for all staff, except not for the Senior Minister who is already at the suggested midpoint in the salary guidelines.
- Additional 2% equity increase for some positions that are far below guidelines (Minister of Lifespan Faith Development, Director of Facilities & Technology, Director of Membership & Administration, Custodian.)

In the proposed budget, the Senior Minister and all involved have worked to create a budget that is sustainable going forward, while also meeting the growing needs of our congregation and the desire to be an equitable employer.

Unitarian Universalist Church of Concord
Balance Sheet Prev Year Comparison
As of April 30, 2023

		Apr 30, 23	Apr 30, 22	
ASSETS				
Current Assets				
Checking/Savings				
10100 · Eastern Bank Checking				
	10101 · Eastern Checking Unrestricted	9,341.17	42,302.40	
	10110 · Audiovisual Fund	2,223.98	2,235.85	
	10118 · Downing for Disbursement Fd	17,820.86	16,004.05	
	10120 · Minister's Discrete Fund	5,434.99	6,584.99	
	10124 · Memorial Gift Fund	2,499.88	4,064.88	
	10128 · Pastoral Support Fund	8,389.06	8,979.58	
	10130 · Miscellaneous Fund	0.00	25,000.00	\$25,000 anonymous donation to unrestricted investment funds was transferred to Schwab in May 2022.
	10140 · Youth Group Fund	427.29	1,016.33	
	10144 · Classroom Fund	1,811.06	2,154.89	
	10146 · Grounds Fund	0.00	1,214.92	
	10150 · Accessibility Fund	3,286.84	0.00	
	10152 · Refugee Outreach Fund	1,500.00	0.00	
	10154 · Intern Minister Fund	1,745.76	0.00	
	10190 · Memorial Gdn Operating Fund	695.15	1,444.39	
	Total 10100 · Eastern Bank Checking	55,176.04	111,002.28	
	10210 · BBE Des Schwab Cash (Unrst Inv)	74,987.98	78,372.05	
	10310 · BBE Des UBF Schwab Cash 6276	48,446.84	0.00	Association which dissolved and gave its assets to the church
	Total Checking/Savings	178,610.86	189,374.33	
Other Current Assets				
13000 · Investments - Schwab				
	13001 · Investments - Schwab	1,335,437.65	1,534,519.31	
	13020 · BBE Des Memorial Garden Fd	2,000.00	2,000.00	
	13030 · BBE Des Schwab Sabbatical Fd	8,000.00	6,000.00	
	13040 · BBE Des Schwab Audit Fd	4,000.00	3,000.00	
	13050 · Intern Minister Fund	0.00	5,000.00	
	13060 · Schwab Operating Reserve Fund	22,545.00	25,545.00	
	Total 13000 · Investments - Schwab	1,371,982.65	1,576,064.31	
	13070 · Investments Schwab UBF 6276	120,522.54	0.00	new fund from Unitarian Benevolent Association which dissolved and gave its
	13110 · Comm Ln Fd Note Rec - (Investm)	68,559.38	58,455.69	
	13200 · Donor Restr Mem Gdn - Fidelity	32,550.19	32,228.80	
	Total Other Current Assets	1,593,614.76	1,666,748.80	
	Total Current Assets	1,772,225.62	1,856,123.13	
Fixed Assets				
	15001 · Land	1,789,900.00	1,789,900.00	
	16001 · Building	1,501,900.00	1,501,900.00	
	16005 · Building Improvements	33,140.02	33,140.02	
	16010 · Furniture & Equipment	21,998.28	18,662.26	
	17001 · Bldg Accum Dep	-1,501,900.00	-1,501,900.00	
	17005 · Bldg Improv Accum Dep	-5,074.07	-2,864.74	
	17010 · Accum Dep Furniture & Equip	-3,605.86	-1,406.03	
	Total Fixed Assets	1,836,358.37	1,837,431.51	
	TOTAL ASSETS	3,608,583.99	3,693,554.64	
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
	20001 · Accounts Payable	600.00	30,091.49	
	Total Accounts Payable	600.00	30,091.49	
Credit Cards				
	20015 · Eastern Bank credit card	255.98	896.00	
	Total Credit Cards	255.98	896.00	
Other Current Liabilities				
	20005 · Advance Pledges	3,003.22	6,450.00	
	20012 · Advance Donations	0.00	2,000.00	
	20020 · Community Plate Fund			
	20025 · Comm Plate income	383,869.96	355,356.35	
	20026 · Comm Plate payments	-381,731.33	-352,330.35	
	Total 20020 · Community Plate Fund	2,138.63	3,026.00	

Unitarian Universalist Church of Concord
Balance Sheet Prev Year Comparison
As of April 30, 2023

		Apr 30, 23	Apr 30, 22	
	20040 · Ukraine Fundraiser			
	20041 · Ukraine Fundraiser Income	8,481.57	0.00	
	20042 · Ukraine Fundraiser Expense	-442.65	0.00	
	Total 20040 · Ukraine Fundraiser	8,038.92	0.00	
	Total Other Current Liabilities	13,180.77	11,476.00	
	Total Current Liabilities	14,036.75	42,463.49	
	Long Term Liabilities			
	23001 · Long Term Note Payable- Eastern	0.00	78,812.71	Greener Building Loan paid off in April 2023
	Total Long Term Liabilities	0.00	78,812.71	
	Total Liabilities	14,036.75	121,276.20	
	Equity			
	30005 · Unrestricted Net Assets	1,798,629.84	2,019,492.73	
	32001 · Board/Bylaw/Exec Designated Fds	1,690,575.14	1,632,079.34	
	33005 · Donor Restr Fds Memorial Garden	35,533.84	35,673.19	
	Net Income	69,808.42	-114,966.82	
	Total Equity	3,594,547.24	3,572,278.44	
	TOTAL LIABILITIES & EQUITY	3,608,583.99	3,693,554.64	

		2021-22 Operating Budget vs Actual	2021-22 Actual	2021-22 Budget	<i>primary reason for difference</i>
INCOME					
	DONATIONS				
	Pledges Made		274,993	278,912	
	Pledges Unpaid		(19,515)	(8,367)	
	Pledges Received After Close of Fiscal Year		TBD	(1,000)	
	Pledges from Previous Fiscal Year		6,106	1,000	
	Total Pledge Income		261,583	270,545	
	Operating Gifts				
	Pledge Match & Incentives		5,334	5,120	
	Operating & Holiday Gifts		11,838	5,700	
	Donations - Taize		467	550	
	Outreach Offerings		5,227	4,610	
	Targeted Appeals		12,677	4,500	extra appeal to help cover Intern Minister expense for Braille embosser + very generous donations for A/V appeal
	Total Operating Gifts		35,543	20,480	
	TOTAL DONATIONS		297,126	291,025	
	Contemplative Practices Fees & Donations		2,146	3,000	
	Fellowship/Social Income		1,141	2,900	fewer donations since there was no fall picnic and fewer luncheons due to COVID
	Fundraisers		14,496	14,700	
	Merchandise Income		800	500	
	Miscellaneous		1,722	0	
	Solar Energy Credits		1,075	1,200	
	Rentals				
	Building Rentals		24,535	22,000	
	Parking Lot Rentals		18,000	18,000	
	Total Rentals		42,535	40,000	
	Budgeted Endowment Draw		62,322	62,322	
	Trusts - External				
	Couch Trust		18,341	17,152	
	Downing Trust		2,000	2,000	
	Fernald Trust		3,056	3,900	
	Masters Trust		2,884	3,000	
	Total Trusts - External		26,281	26,052	
	Youth Service & Learning Income		7,378	1,000	General Assembly fundraising
	Designated Income: Pastoral Support, Memorial Gift, Discrete Fund, Memorial Garden		13,002	0	
TOTAL INCOME			470,024	442,699	

			<i>2021-22 Operating Budget vs Actual</i>	2021-22 Actual	2021-22 Budget	<i>primary reason for difference</i>
EXPENSES						
			Facilities	113,919	102,071	more support for digital campus, promotion of Sexton to Dir. of Facility & Technology covered by reallocated funds from other programs
			Ministerial	158,367	147,935	Intern Minister & Pastoral Support expenses covered by designated gifts and funds reallocated from other programs
			Music & Worship	34,226	33,588	
			Lifespan Faith Development	68,493	70,173	includes over \$7000 in Youth GA expenses offset by special fundraising
			Administrative	47,830	52,678	return Assistant Treasurer to volunteer position; no paid advertising; one admin staff to GA instead of two
			Fellowship & Misc Programs	25,035	28,576	no fall picnic and fewer luncheons due to COVID
			Outreach	7,122	8,724	
			Rentals	10,150	9,820	
			Interfaith & Denominational	27,075	27,031	
TOTAL EXPENSES				492,217	480,595	overage covered by designated income
NET INCOME (DEFICIT)				(22,193)	(37,896)	\$15,000 withdrawn from Operating Reserve Fund covered most of the deficit

UU Church of Concord Budget Performance
2022-23 compared to 2021-22

		Year-to-date				Annual Budgets		
		LAST YEAR Actual Aug 2021 to April 2022	THIS YEAR Actual Aug 2022 to April 2023	THIS YEAR Budget Aug 2022 to April 2023	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2021-22 Annual Budget	THIS YEAR 2022-23 Annual Budget	
Ordinary Income/Expense								
Income								
40000 · Donations								
40001 · Pledge								
	40005 · Pledge - current year	202,538	198,081	221,000	(22,919)	269,545	281,150	YTD shortfall is due to large donors paying later in the year, but we expect to slightly exceed the budget by the end of year
	40010 · Pledge - previous year	6,106	8,883	5,000	3,883	1,000	5,000	
	Total 40001 · Pledge	208,644	206,964	226,000	(19,036)	270,545	286,150	
40101 · Operating Gifts								
	40105 · Operating and holiday gifts	11,307	4,603	5,400	(797)	5,700	5,700	
	40110 · Donations - Taize	467	569	550	19	550	550	
	40115 · Outreach Offerings	4,107	4,078	4,400	(322)	4,610	4,950	
	40120 · Targeted Appeal	12,677	3,175	1,500	1,675	4,500	3,000	
	40125 · Pledge Match & Incentives	3,993	6,311	9,000	(2,689)	5,120	10,000	
	Total 40101 · Operating Gifts	32,551	18,735	20,850	(2,115)	20,480	24,200	
	Total 40000 · Donations	241,195	225,699	246,850	(21,151)	291,025	310,350	
	40205 · Contemplative Practices Income	2,027	3,704	2,400	1,304	3,000	3,000	
	40210 · Education fees	70	0	0	0	0	0	
	40215 · Fellowship/Social Income	710	1,823	2,100	(277)	2,900	2,900	
	40220 · Youth Learning & Service Income	320	0	500	(500)	1,000	2,000	
	40300 · Fundraisers	1,868	3,306	2,000	1,306	14,700	16,000	
	40320 · Merchandise Income	622	338	380	(42)	500	500	
	40325 · Miscellaneous	775	231	0	231	0	0	
	40327 · Solar Energy Credits	796	812	900	(88)	1,200	1,200	
40400 · Rentals								
	40405 · Building Rentals	17,041	20,482	17,800	2,682	22,000	28,000	
	40410 · Parking Lot Rentals	13,500	13,740	13,500	240	18,000	18,000	
	Total 40400 · Rentals	30,541	34,222	31,300	2,922	40,000	46,000	
	40505 · Budgeted Endowment Draw	62,322	65,697	65,697	0	62,322	65,697	
40600 · Trusts - External								
	40605 · Couch Trust	13,459	14,647	13,755	892	17,152	18,340	
	40610 · Downing Trust	2,000	2,000	2,000	0	2,000	2,000	
	40615 · Fernald Trust	3,056	2,898	3,056	(158)	3,900	3,056	
	40620 · Lilo Masters Trust	2,884	2,521	2,884	(363)	3,000	2,884	
	Total 40600 · Trusts - External	21,399	22,066	21,695	371	26,052	26,280	
	40820 - Discrete Minister Fund Income	6,499	0	0	0	0	0	
	40824 - Memorial Gift Fund Income	1,899	650	0	650	0	0	deposited to designated fund
	40828 - Pastoral Support Fund Income	3,002	30	0	30	0	0	deposited to designated fund
	40830 - Miscellaneous Designated Income	0	1,500	0	1,500	0	0	deposited to new Refugee Outreach designated fund
	40840 - Youth Group Designated Income	0	31	0	31	0	0	deposited to designated fund
	40848 - Memorial Garden Op Income	274	548	0	548	0	0	plaque purchases deposited to designated fund
	40850 · Accessibility Fund Income	0	1,812	0	1,812	0	0	Christmas Eve offering deposited to designated fund
	Total Income	374,319	362,468	373,822	(11,354)	442,699	473,927	

UU Church of Concord Budget Performance
2022-23 compared to 2021-22

UU Church of Concord Budget Performance 2022-23 compared to 2021-22						Year-to-date				Annual Budgets		
						LAST YEAR Actual Aug 2021 to April 2022	THIS YEAR Actual Aug 2022 to April 2023	THIS YEAR Budget Aug 2022 to April 2023	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2021-22 Annual Budget	THIS YEAR 2022-23 Annual Budget	
					Expense							
					50001 · 11-Salary							
					50005 · Accompanist	6,633	7,054	7,344	290	9,663	9,849	
					50030 · Child Care							
					50035 · Childcare - Summer	0	260	360	100	433	672	
					50037 · Childcare - Church Year	276	2,341	2,880	539	4,312	3,960	
					Total 50030 · Child Care	276	2,601	3,240	639	4,745	4,632	
					50040 · Choir Director/Music Director	5,414	7,138	8,549	1,411	11,440	11,669	
					50045 · Custodian/Facility Manager	22,460	3,040	3,580	540	24,752	4,774	In 2021-22, this included wages for Sexton, Director of Facilities and Technology (DFT), and Custodian. In 2022-23, DFT moved to its own line
					50051 · Dir of Facilities & Technology	0	24,553	23,391	(1,162)		31,188	YTD overage due to timing of pay periods
					50060 · Min of LFD/Dir of RE	33,600	34,272	33,415	(857)	43,680	44,554	YTD overage due to timing of pay periods
					50065 · Minister	73,535	75,007	73,131	(1,876)	95,596	97,509	YTD overage due to timing of pay periods
					50070 · Dir Membership & Admin	34,676	35,372	34,486	(886)	45,081	45,981	YTD overage due to timing of pay periods
					50080 · Office Administrator	17,876	19,700	17,433	(2,267)	22,314	22,761	YTD overage due to timing of pay periods
					50085 · A/V Editor/Assistant	729	606	936	330	810	1,248	
					50090 - Finance Assistant	382	0	0	0	1,529	0	
					Total 50001 · 11-Salary	195,582	209,342	205,505	(3,838)	259,610	274,162	
					50101 · 12-Benefits							
					50105 · Employer Payroll Expenses	15,348	16,367	15,973	(394)	19,860	20,973	
					50110 · Health Insurance	20,771	24,718	21,951	(2,767)	32,151	29,270	
					50115 · Life/Disability/Dent Insurance	2,507	2,820	1,962	(858)	2,900	2,615	
					50120 · Retirement	15,969	18,457	18,050	(407)	20,667	23,950	
					50125 · Employee Bonus	673	794	700	(94)	648	700	
					Total 50101 · 12-Benefits	55,269	63,157	58,636	(4,521)	76,226	77,508	
					50201 · 13-Office							
					50205 - advertising	0	287	200	(87)	1,000	200	
					50210 · credit card/ACH fees	1,711	1,505	1,350	(155)	1,800	1,800	
					50215 · liability insurance	5,857	5,830	5,400	(430)	5,400	5,400	
					50220 · office equipment	3,023	3,805	2,367	(1,438)	3,000	3,156	
					50225 · office supply	698	1,090	1,350	260	1,800	1,800	
					50230 · payroll Service	2,609	2,791	2,250	(541)	3,000	3,000	
					50235 · postage	349	126	450	324	800	600	
					50240 · property tax	50	50	38	(13)	75	75	
					50243 · prof development - Office Admi	0	345	0	(345)		1,200	
					50245 · professional development - DM.	122	75	0	(75)	3,000	2,500	
					50250 · telephone & internet	2,570	2,157	2,627	470	3,228	3,500	
					50255 · volunteer recognition	90	340	100	(240)	150	150	
					50260 · workers' comp	1,561	2,659	2,500	(159)	2,500	2,500	
					Total 50201 · 13-Office	18,641	21,059	18,632	(2,427)	25,753	25,881	

UU Church of Concord Budget Performance
2022-23 compared to 2021-22

			Year-to-date				Annual Budgets		
			LAST YEAR Actual Aug 2021 to April 2022	THIS YEAR Actual Aug 2022 to April 2023	THIS YEAR Budget Aug 2022 to April 2023	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2021-22 Annual Budget	THIS YEAR 2022-23 Annual Budget	
		50301 · 14-Ministry							
		50305 · Pastoral Support	4,759	3,907	0	(3,907)	0	0	paid for with designated fund
		50310 · Minister Professional	6,628	8,004	7,313	(691)	9,560	9,751	
		50315 · Designated for Sabbatical Fd	0	0	0	0	2,000	0	this has been recategorized as non-operating since it is saving for a future large expense
		50320 · Intern Minister Professional	6,420	3,454	3,500	46	0	5,000	paid for with designated fund
		Total 50301 · 14-Ministry	17,807	15,366	10,813	(4,553)	11,560	14,751	
		50401 · 15-Lifespan Faith Dev. (RE)							
		50405 · Adult LFD	0	500	600	100	600	600	
		50410 · child safety policy	106	25	115	90	115	115	
		50412 · Covenant Groups/Small Grp Mi	0	225	150	(75)	150	150	
		50415 · Family Ministry	212	267	675	408	600	800	
		50420 · MLFD/DRE professional	309	1,372	3,341	1,970	4,368	4,455	
		50425 · OWL	1,292	225	0	(225)	600	0	
		50432 · equipment - LFD & classrooms	0	1,086	0	(1,086)	0	0	
		50435 · supplies	705	419	900	481	1,000	1,000	
		50440 · training-teachers	0	0	200	200	250	200	
		50550 · Youth GA	0	0	0	0	1,000	1,000	
		50555 · Youth Group	395	116	900	784	400	1,000	
		50560 · Youth Service & Learning Trip	0	0	2,000	2,000	1,000	2,000	
		50565 · Classroom Fund expense	242	344	0	(344)	0	0	paid for with designated fund
		Total 50401 · 15-Lifespan Faith Dev. (RE)	3,262	4,578	8,881	4,303	10,083	11,320	
		50601 · 16-Building & Grounds							
		50603 · audiovisual	see M&W	3,532	2,700	(832)	0	3,600	
		50605 · electricity	1,254	1,685	1,550	(135)	1,950	2,000	
		50610 · equipment-b&g	4,554	1,329	1,500	171	1,000	1,500	
		50615 · Building Committee	368	2,090	4,000	1,910	4,000	4,000	
		50620 · Grounds Committee	360	4,095	1,200	(2,895)	1,800	1,800	overage due to emergency tree removal
		50625 · Special Projects	93	705	475	(230)	700	700	
		50630 · Maintenance & Repairs	15,234	7,312	10,860	3,548	12,800	13,400	
		50675 · natural gas (heat)	8,379	8,589	8,700	111	9,200	10,000	
		50680 · snow plowing	6,000	6,950	7,000	50	5,875	7,000	
		50685 · supply-b&g	1,982	2,488	3,025	537	3,600	4,000	
		50690 · Trash disposal	699	883	1,274	391	1,680	1,700	
		50695 · water / sewer	601	1,200	1,210	10	1,800	1,520	
		50693 · professional development DFT	0	276	1,250	974	0	1,250	
		50695 · Grounds Fund expense	1,236	0	0	0	0	0	paid for with designated fund
		50696 · Memorial Garden Fd expense	0	657	0	(657)	0	0	paid for with designated fund
		50697 · Building Fund expense	47	0	0	0	0	0	paid for with designated fund
		50698 · Memorial Gift expense	0	2,737	0	(2,737)	0	0	paid for with designated fund
		50699 · Discrete Min Fund exp - proper	948	1,150	0	(1,150)	0	0	paid for with designated fund
		Total 50601 · 16-Building & Grounds	41,754	45,676	44,744	(932)	44,405	52,470	

UU Church of Concord Budget Performance
2022-23 compared to 2021-22

		Year-to-date				Annual Budgets		
		LAST YEAR Actual Aug 2021 to April 2022	THIS YEAR Actual Aug 2022 to April 2023	THIS YEAR Budget Aug 2022 to April 2023	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2021-22 Annual Budget	THIS YEAR 2022-23 Annual Budget	
	50701 · 17 - Dues							
	50705 · GCIC & Council of Churches	1,175	175	700	525	1,200	700	
	50710 · UUA Fair Share	25,000	29,923	22,442	(7,481)	25,000	29,923	YTD overage due to timing of payment
	Total 50701 · 17 - Dues	26,175	30,098	23,142	(6,956)	26,200	30,623	
	50801 · 18 - Music & Worship							
	50805 · Audiovisual	6,679	moved to B&G	0	n/a	2,100	0	
	50815 · conferences, dues	180	0	180	180	1,780	1,780	
	50820 · Guest musicians	0	0	500	500	500	500	
	50825 · Guest pulpit	0	0	1,000	1,000	300	1,000	
	50830 · instrument maintenance	306	165	420	255	420	420	
	50845 · sheet music	1,444	533	800	267	1,000	1,000	
	50850 · summer accompanists	700	800	600	(200)	1,200	1,200	
	50855 · supplies & sanctuary	87	528	700	172	900	700	
	50860 · Taize expenses	300	300	300	0	300	300	
	50865 · A/V Designated Fund expense	3,324	0	0	0	0	0	
	Total 50801 · 18 - Music & Worship	13,020	2,326	4,500	2,174	8,500	6,900	
	50901 · 19 - Board of Trustees	40	180	1,000	820	2,000	2,000	
	51001 · 20 - Outreach							
	51005 · Community Service	0	67	500	433	1,000	500	
	51010 · Friends of Refugees	905	2,363	2,000	(363)	2,800	2,300	overage to be paid by new Refugee Outreach designated fund
	51015 · Homelessness	2,703	1,132	2,500	1,368	2,100	2,500	
	51020 · UU Action Network NH	528	0	1,104	1,104	528	1,104	
	Total 51001 · 20 - Outreach	4,136	3,563	6,104	2,541	6,428	6,404	
	52010 · Conflict Resolution	0	0	100	100	100	100	
	52015 · Contemplative Practices	50	76	800	724	800	800	
	52025 · Denominational Affairs	0	0	0	0	200	200	
	52030 · Fellowship/Social Hour	242	885	2,200	1,315	3,000	3,000	
	52037 · Designated for Audit Fund	0	0	0	0	1,000	0	this has been recategorized as non-operating since it is saving for a future large expense
	52040 · Fundraisers expense	0	679	500	(179)	1,930	1,930	
	52050 · Library	7	26	270	244	300	300	
	52055 · Caring Network	38	0	300	300	400	400	
	52060 · Membership	373	542	800	258	800	800	
	52065 · Merchandise sales	402	14	600	586	600	600	
	52070 · Pastoral Care	225	0	100	100	100	100	
	52075 · Stewardship	0	474	600	126	600	600	
	Total Expense	377,023	398,041	388,227	(9,814)	480,595	510,849	
	Net Ordinary Income	(2,704)	(35,572)	(14,405)	(11,701)	(37,896)	(36,922)	

Report of the Custodian of Investments (formerly Trust Funds)

By Jack Wakelin

Our investment at Schwab now contains two components as the church has absorbed the assets of the Unitarian Benevolent Association (UBA) during the past year. (The details of this transaction are discussed below.) The balance of our original investment was \$1,629,436 on April 30th, 2022, and is \$1,446,971 on April 30th, 2023. This is a loss of \$182,465 for our original Schwab Investment in the last year and represents an 11% loss in value.

Two developments have happened during the last year which will reduce potential losses going forward. The most significant of these is the completion of the repayment of the Greener Building Project 10-year loan in April 2023. The loan repayment drew \$6,692 each month or over \$80,000 per year from our Schwab investment annually. This amount represents approximately one half of our loss during the last year.

The other development was the addition of the assets of the UBA mentioned above. The current leadership of the UBA requested that the church take over the administration of the UBA assets and use them to give financial support to causes that the UBA has supported since its inception. A letter of agreement between the UBA and the church was drafted and approved to ensure that the proceeds of the UBA assets would be spent in accordance with the UBA's wishes. Additionally, these expenditures will supplement the future outreach efforts of our church. To accommodate the UBA assets, a sub account at Schwab was established which is separate from our Investment account and has its own set of financial statements. The new Unitarian Benevolent Fund at Schwab was valued at \$168,969.38 as of April 30th, is also managed by Colony Group and overseen by our Investment Committee.

The economic outlook is still depressed at both the national and global levels so future growth is uncertain. Maintaining our goal of removing only 4% for operating purposes from both of our Schwab accounts going forward will minimize future losses.

Colony Group in Concord continues to manage the Schwab investment accounts following the investing guidelines established by the congregation and monitored by our Investment Committee. If you have a passion for finance and investing and would like to know more about our Investments, the Investment Committee or potentially how to get involved, please reach out to Rob Fleischman (rmf@fleischman.net) who heads our committee.

The Memorial Garden Endowment is currently invested through Fidelity and had a balance of \$32,505.19 on April 30, 2023. A donation was made to the fund of \$2,000 in past years but it is being maintained in the Schwab Account as a designated fund for the Memorial Garden to avoid excessive deposit fees by Fidelity. The current Memorial Garden Fund is the total of these two figures.

The project to transfer the Memorial Garden funds from Fidelity to a sub-account of our Schwab investment was superseded by the need to complete the transfer of the assets of the UBA into our Schwab account as noted above. The transfer of the Memorial Garden assets will be revisited during the next church year.

Membership Report

by Sara McNeil, Clerk, and Lea Smith, Director of Membership and Administration

As of April 16, 2023, our church had 269 members; this is a net decrease of 8 members since our last report of 277 in April 2022.

Ten new members joined the church: Gretchen Brown, Susan Casey, Jim Curley, Han Hamel, Pam Mosca, Ashley Young, Cynthia Davis, Arthoen Wolf, Bob Holleman, and Alli Wheelock. In addition, two former members re-joined: Steven and Edie Daigle.

We remember with love five members who died in the past year (though April 2023): Mary Lou Kelly, George Duley, Lois Brown, Eleanor Colby, and Bob Williams.

Six members resigned: Shanti Douglas, Rebecca Nann, Zoe Picard, Whitney Howarth, Hilary Thomson, and Lorna Tobin. In the fall of 2022, we resumed our annual process of removing inactive members, which had been paused for two years due to the pandemic. This process includes reaching out to folks at least twice by phone or mail. The following people were changed to Friends because we were unable to ascertain their intentions about membership: Emily Brisson, Maggie Hyndman, Joseph Magruder, Elizabeth Truman, Ameila Kearon, Ann Kontak, Dave Kontak, Stewart Levenson, Sue Moyer. The pandemic has changed lives in so many ways that it is not surprising that some members have grown in a different direction. Nonetheless, all are missed and we would be delighted to add them back as members at any time.

As a side note, we had 254 members when the pandemic started in March 2020. That our membership has grown to 269 during the pandemic speaks to the connections and care we have provided to one another during a difficult and isolating time.

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Our Mission and Vision

Connecting in Love and Service

- Our congregants create & experience authentic connection.
- Congregants give and receive care & support at times of joy, sorrow, and transition.
- We have a broad circle of effective leaders who have the resources to complete their work in service to our mission.
- Our congregation benefits from the exchange of wisdom across diverse life stages and experiences.

Growing Spiritually

- Our rich & diverse worship and religious life nurtures, challenges, and inspires us to daily practice of our values, lifelong learning, and transformation.
- We are grounded in our Unitarian Universalist faith tradition and pass these values to the next generation.

Transforming Ourselves & the World

- We are visible leaders in the greater Concord area as we live our Unitarian Universalist values.
- Our outreach ministries have a noticeable impact in the larger community.
- We are full & active participants in the work of both the greater Concord faith community and the larger Unitarian Universalist community.
- We work to recognize, understand, and dismantle systems of bias, oppression, and privilege within ourselves, our congregation, our community, and the larger world.