

Minutes: CVUU Board Meeting
January 14, 2009
CVUU Sanctuary, 595 East 900 North, Logan

The meeting was called to order at 7:10 p.m. Board Members present: Bruce Pendery, Jay Black, Susie Flann, Suzanne Marychild, and George Wootton. Others present: Jo Leary and Beth Walden.

The minutes from the December 2008 board meeting were approved by board consent.

Our next board meeting will be at 7:00 pm on February 18.

Jay provided us with a copy of the by-laws. Jo has circulated other materials that relate to the by-laws; potential amendments. It was agreed that the board would review these materials and make suggestions for changes with the goal being to adopt a complete package of revisions at the next annual meeting so that all changes can be carefully documented and done according to the provisions of the by-laws.

We reviewed the most current membership list and made a count of all current members. Jo has to report this to the UUA by February 2 so that we can pay dues according to our membership level. We have 53 members. It was also agreed that visitors will have access to all of our communications.

Suzanne reported on our finances. She has not been able to do a technical accounting at this time, but overall she reported we are in good shape financially, we have about \$ 7000.00 in our checking account, all bills are paid, we are receiving about \$ 2600.00 in pledges which meets our monthly bills, meaning that other non-pledge money that is received can be accumulated. We are up to date with our MDD and UUA dues.

We then discussed the issue of taking steps to assume the remaining \$ 150,000.00 amount needed for CVUU to become full owners of the building. Jay presented three options that may be available to us.

- We could refinance through Lewiston State Bank, our current mortgage holder. But unless we had a guarantor who would assume personal responsibility the interest rate would be a relatively high 8.2 percent. We would have to get an appraisal for this option to be viable which would cost \$ 2500.00 and would only be good for 60 days. (Given our zoning status we could rent a room to a caretaker or other person as way to raise money to pay for an increased mortgage).
- We can seek a loan through the UUA. This will be a somewhat technical and complicated option that would demand careful adherence to UUA requirements. Jay will discuss with Lew Phinney.
- We could convert our promissory note to Jay and Leslie for the remaining \$ 150,000.00 to a monthly payback directly to them at about \$ 1000.00 per month. This might be arranged by the Black's "taking back" a portion of their monthly pledge. We could probably repay the Blacks in about 7 years.

We would anticipate that our total monthly payment for the building will increase from the current \$ 1,184.00 per month to about \$ 2200.00 to 2400.00 per month. In the end it was agreed that Jay would write up these proposals comprehensively so the board can fully consider them and make the most appropriate decision, likely within about the next 2-3 months. Our decision will guide our next pledging campaign to a significant degree.

Jo and Beth provided administrative and ministry reports. Beth's report is attached. Beth said that there do not appear to be any crises. Jo reported that the fire sprinkler inspection had been done and our system is in good working order. The Alarm system is also working. She will get our membership report to UUA by the deadline.

Jay made a request that the minutes reflect that it would be desirable if committee chairs submit monthly articles to the newsletter.

George reported on social justice issues. People are signing up for his committee and he is planning to have a committee meeting. The film series is working out very well and is a real pleasure. George said he is feeling increasing energy in the social justice area. He would like to increase the focus on environmental issues but his personal passion is with issues like peace.

Adjourned at approximately 8:40.