

FIRST UNITARIAN
CONGREGATIONAL SOCIETY
BROOKLYN
A UNITARIAN UNIVERSALIST CONGREGATION

Welcome!
Congregational Meeting

March 5, 2023

Today's Agenda

- Declaration of Quorum
- Review of Agenda, Rules, & Right Relations Covenant
- Opening Words
- Appointment of Parliamentarian & Timekeeper
- Election of Inspectors of Election
- Co-Presidents' Report
- Leadership Development Nomination of GA Delegates
- Treasurer's Report
- Facilities Committee Report
- Finance Committee Presentation, Motion, and Vote
- Adjournment

Opening Words

Rev. Ana Levy-Lyons

Today's Agenda

- Declaration of Quorum
- Review of Agenda, Rules, & Right Relations Covenant
- Opening Words
- Appointment of Parliamentarian & Timekeeper
- Election of Inspectors of Election
- Co-Presidents' Report
- Leadership Development Nomination of GA Delegates
- Treasurer's Report
- Facilities Committee Report
- Finance Committee Presentation, Motion, and Vote
- Adjournment

Co-Presidents' Report

Robin Bossert

Mary Huhn



Building Rentals Are First Unitarian's Primary Source of Operating Revenue

- \$500,000 in 2022, \$530,000 projected in 2023
 - \$225,000 annual increase in rental income since 2015-2016
 - Daycare (+98%)
 - Apartments (+18%)
 - “Other” rentals* (+73%)
 - Building is open 7 days a week and 12 or more hours most days
 - Significant increase in building projects managed by building staff
 - No increase in building staff
- *concerts, community meetings, afterschool program, ceremonies, etc.
- 
- 



Proposed Fiscal Year 2023-24 Budget Includes:

- New Building Staff Position
- Funds for monthly mid-week vespers service
- COLA increases for current staff
- Some reorganizing of current staff duties



Anticipated additional cost from pledges, \$75,000, \$375/pledge, just over \$1 per day





Generosity is a Spiritual Practice!

- Scan the QR Code
- Visit a member of the stewardship team after the meeting or during fellowship time
- Contact Garnett for a paper pledge or to arrange a meeting with someone from the stewardship team
- Every pledge, no matter the size, matters and is received with gratitude

Great News!

Solar Panels on the roof of the 48 Monroe Building

Mid-week vespers service

Sunday attendance almost back to pre-COVID levels

15 new members so far this year, total membership 272

UniFair chairs are already at work

Vibrant young adult ministry

Leadership Development Committee Report

Cara Haft, Leadership Development Committee Chair



UUA GENERAL ASSEMBLY
PITTSBURGH • JUNE 21 - 25, 2023

Michael DeSantis



Diane Crothers



Catalina Bertani



Lisa Pacenza



Julie Elting



Beth Evans

On behalf of the Leadership Development Committee, I move to nominate Catalina Bertani, Diane Crothers, Michael DeSantis, Julie Elting, Beth Evans, and Lisa Pacenza as delegates to the 2023 Unitarian Universalist Association General Assembly in Pittsburgh, Pennsylvania with our appreciation for their service to our congregation.



Budget Update

Lee Pardee, Treasurer

OPERATING BUDGET (AS OF JANUARY 31, 2023)

Revenues	104.4%
Expenses	97.7%

CAPITAL BUDGET (AS OF JANUARY 31, 2023)

Revenues vs. Expenses

Revenues	\$222,200
Expenses	\$221,461

INVESTMENT ACCOUNT AS OF JANUARY 31, 2023

Sub-Account	Balance
General Endowment	\$ 4,383,420
Capital Reserve Fund	\$ 367,417
• WLA Endowment	\$ 502,405
TOTAL	\$ 5,253,242

BANK ACCOUNTS AS OF JANUARY 31, 2023

Money Market Account

Sub-Account	Balance
Operating	\$ 90,488
Capital	\$ 104,985
McKinney Music	\$ 40,642
Lafever	\$ 5,513
Unemployment Reserve	\$ 6,000
TOTAL	\$ 247,628

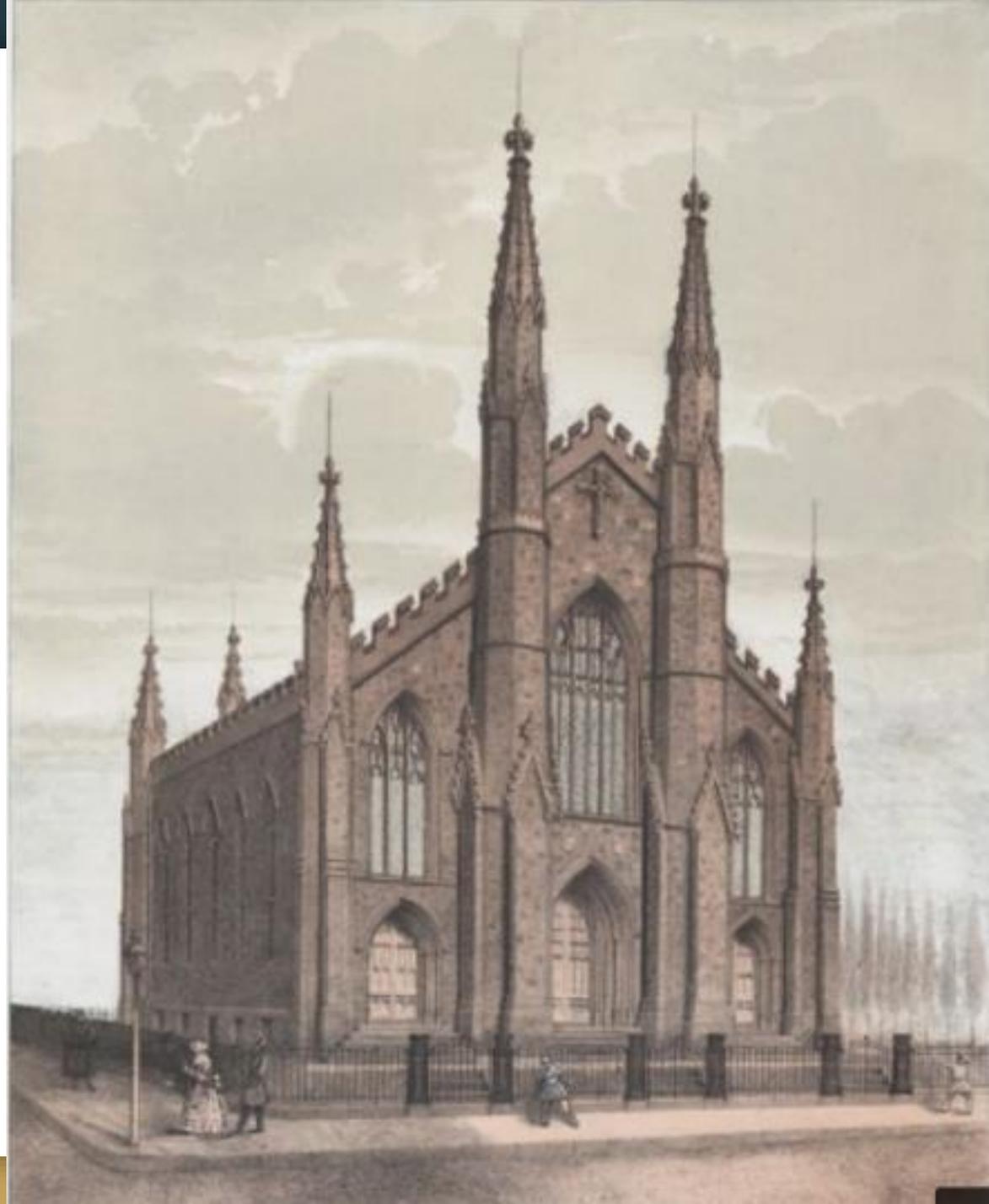
Checking Account \$73,195

Facilities Report

John Carroll, Facilities Committee Chair

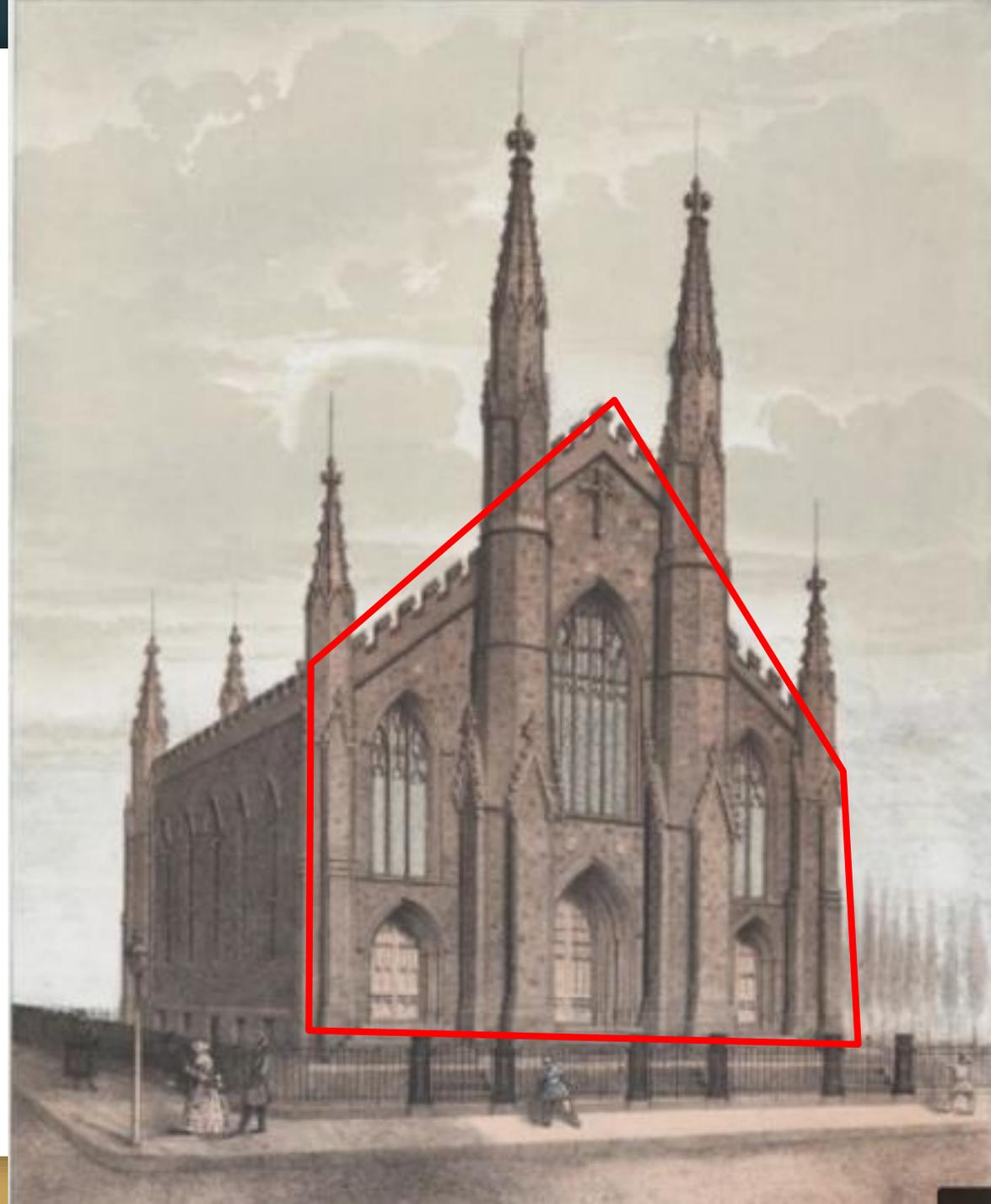
Project Components

- Façade
- Windows
- Spires



Project Components

- **Façade**
- Windows
- Spires



Façade

- Facilities Committee members joined architect as they sounded and marked each stone

Façade

- Criteria for good stone:
 - Well adhered (no hollow sound)
 - No cracks







Stones to Repair

Legend: H = AYON Studio marked as Hollow. C= marked as Cracked. G = no marking, ie: Good.

Level of Scaffold (each level ~7' high)		West Spire ^{1,7}	Wall btwn W & Ctr Spires	West Center Spire ^{1,7}	Wall btwn Ctr Spires	East Center Spire ^{1,7}	Wall btwn E & Ctr Spires	East Spire ^{1,7}	
1 5	Top two levels around central spires. Can't mark these levels; to reduce weight on roof, they have no planks.			14-15: 8'7" sculpted 14: 4 eroded orn. @ 1'3" ea. 12-14: 6 orn. @ 2'5" ea.		14-15: 8' sculpted 14: 4 eroded orn. @ 1'3" ea. 12-14: 6 orn. @ 2'5" ea.			
1 4									
1 3									
1 2									
1 1				10, 11: flat faces 9, 10: orn. 6' h on N/S, 5' on E/W		10, 11: flat faces 9, 10: orn. 6' h on N/S, 5' on E/W			
1 0									
Center Spires are ~42' tall from roofline (level 9) to top (level 15).									
9	At peak of roofline			H: 6 C: 4 G: 85	Repair coping ² H: 1 C: 0 G: 17	H: 2 C: 6 G: 40			
8	At cross ¹	7-8: 5'6" sculpted 7: 2' eroded ornament 6-7: 4 orn. @ 2' ea.		Separation ⁴ H: 17 C: 34 G: 111	Cross is sound ³ H: 15 C: 10 G: 71	H: 21 C: 6 G: 98		7-8: 5'6" sculpted 7: 2' eroded ornament 6-7: 4 orn. @ 2' ea.	
7	At bottom of cross			Separation ⁴ H: 28 C: 13 G: 93	H: 42 C: 20 G: 90	H: 32 C: 10 G: 97			
6	At top of rose in center window		H: 0 C: 0 G: 18	H: 39 C: 16 G: 60	H: 20 C: 13 G: 37	H: 37 C: 13 G: 100	H: 0 C: 0 G: 19		
East and West Spires are ~18' tall from roofline (level 5) to top (level 8).									
5	At middle of rose in center window ⁵	H: 12 C: 10 G: 67	H: 18 C: 14 G: 41	H: 23 C: 3 G: 111	H: 7 C: 0 G: 22	H: 25 C: 48 G: 88	H: 9 C: 23 G: 48	H: 18 C: 48 G: 51	
4	At top of	H: 22	H: 22	H: 18	H: 2	H: 23	H: 10	H: 15	

Façade

- Findings:
 - 72% good stone
 - 28% in need of repair

Façade

- Repair work:
 - Cut back to solid brownstone
 - Apply three coats: base layer, skim coat, finish coat

Façade

- Also: repointing 100% of mortar





Façade

- We have two bids after rigorous bidding process
- Will also pay for supervision by architect

Project Components

- Façade
- **Windows**
- Spires

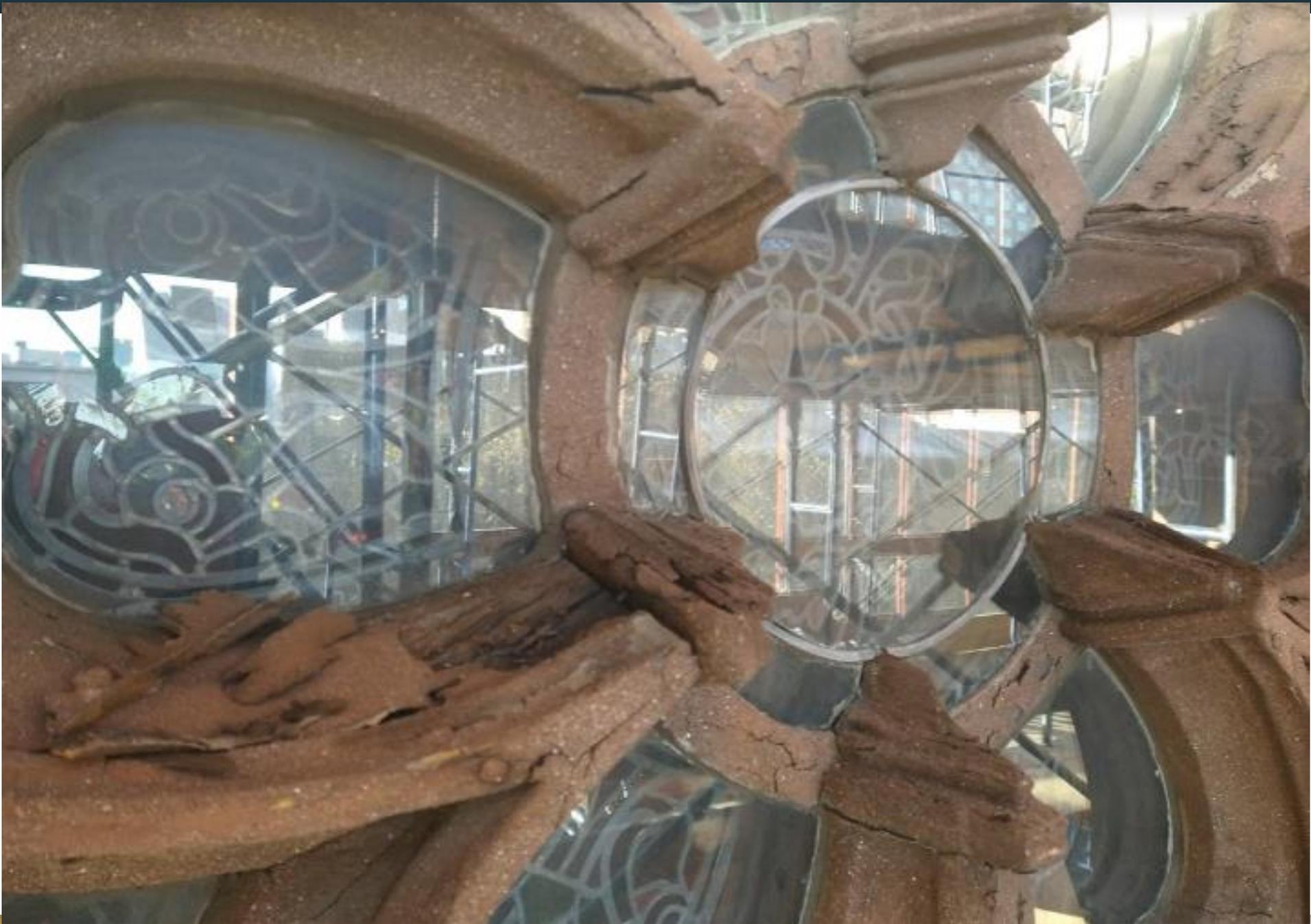


Windows

- Three center windows on front of the Sanctuary (rose window and side windows)









Windows

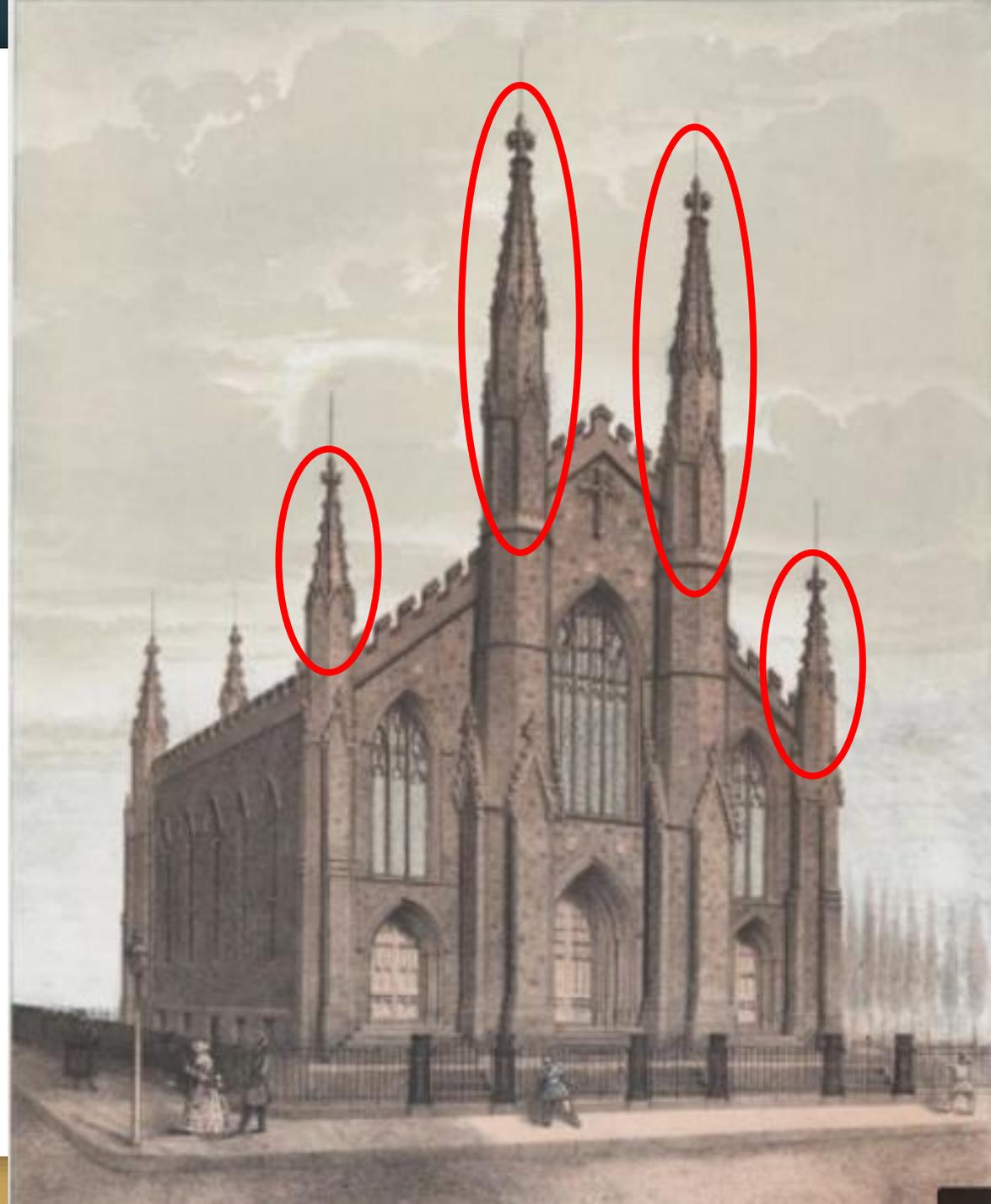
- Work needed:
 - Brace rose window with horizontal metal braces to keep it from deflecting in wind
 - Strip paint from windows
 - Remove rotten wood
 - Replace with good wood or alternate material
 - Reset protective glass and glass panels below the rose window

Windows

- Possible additional work: replace tracery of entire rose window

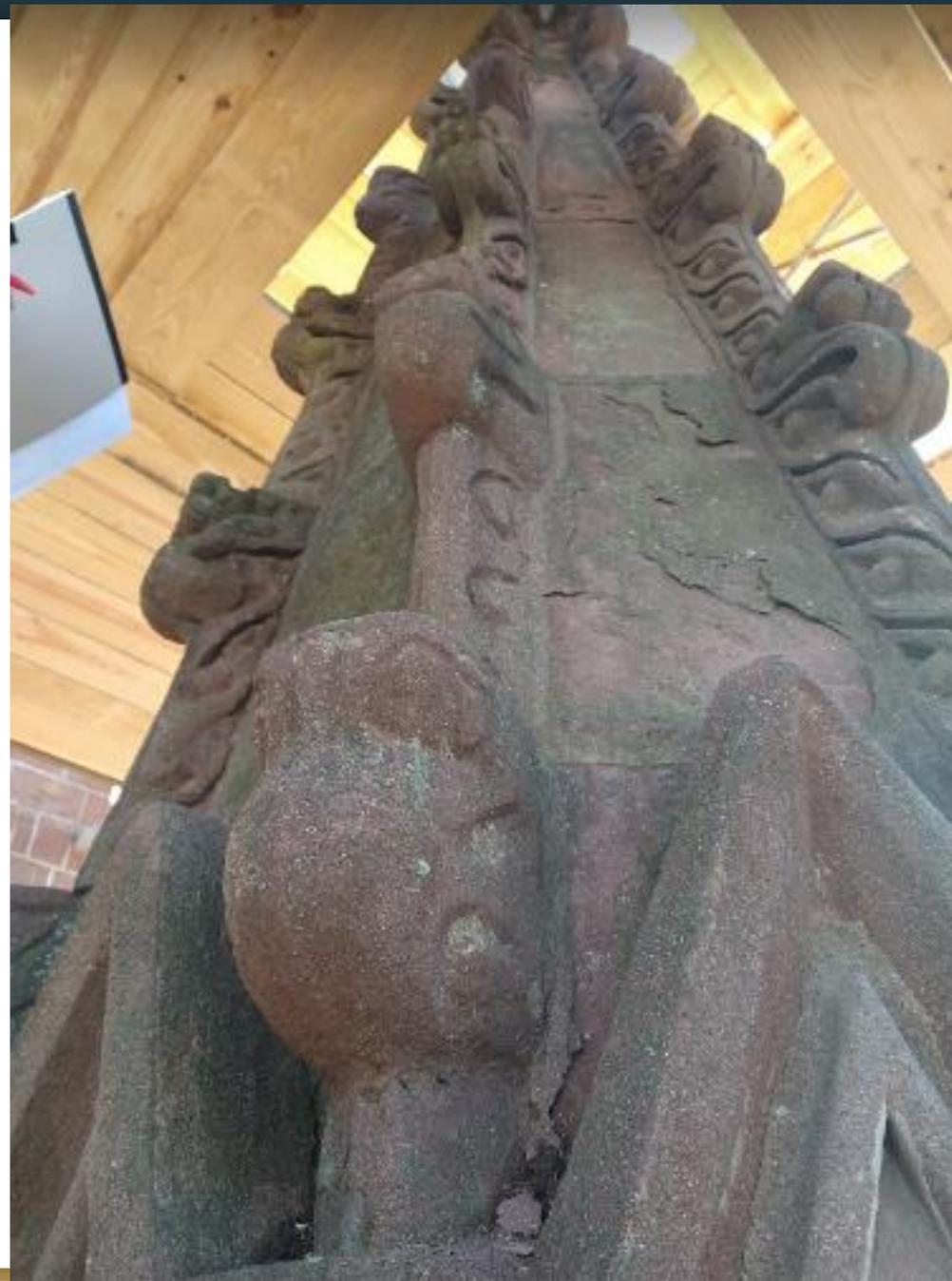
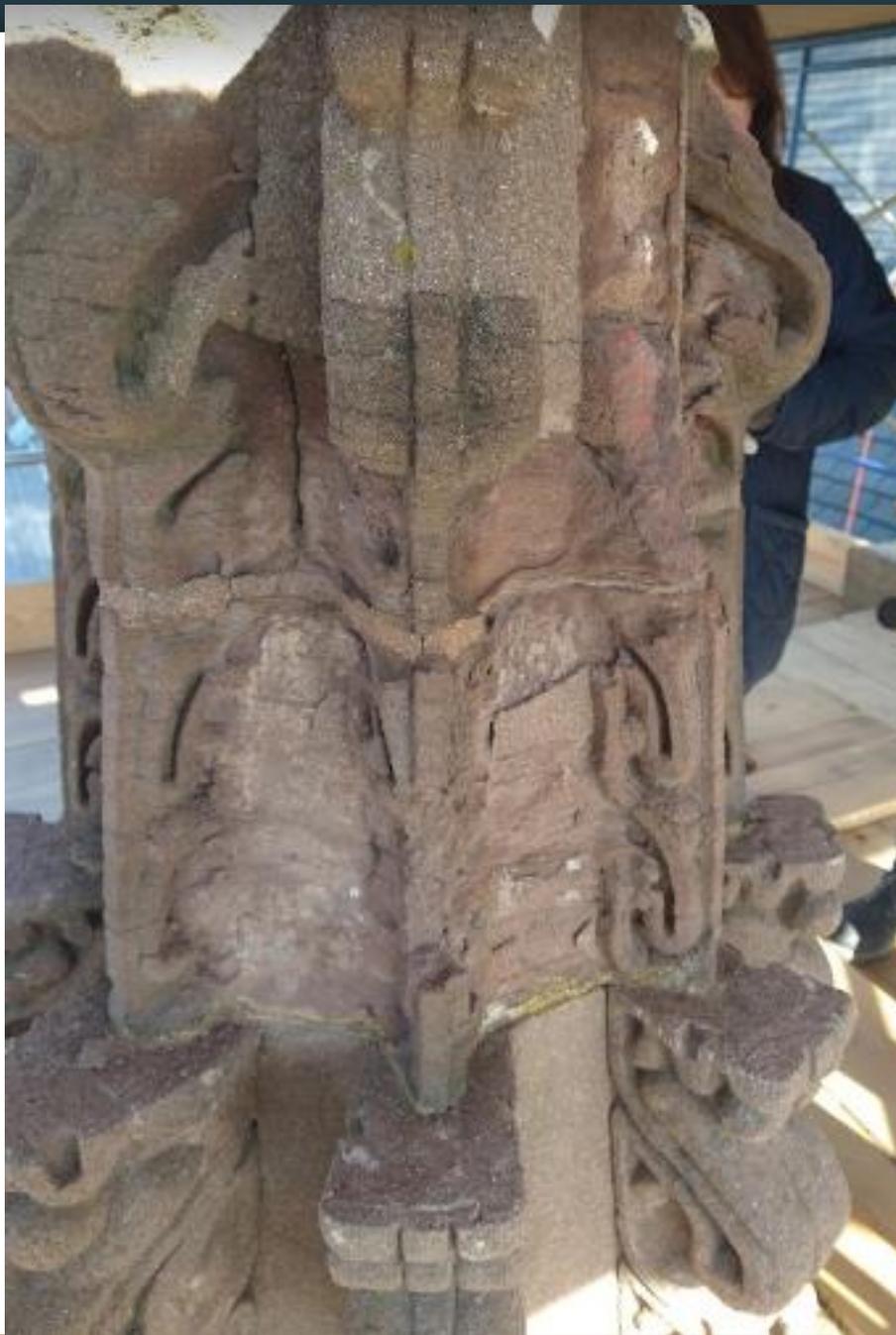
Project Components

- Façade
- Windows
- **Spires**











Spires

- Need to repair or replace:
 - Top part of spires
 - Most ornamentation lower down on spires

Spires

- Questions we will consider:
 - Cast stone or fiberglass?
 - How much ornamentation to replace?

Anticipated Completion

- Before December 2024

Questions

Finance Committee Report and Proposal

Lee Pardee, Treasurer

**How Much Will All of
this Cost?**

Façade	\$ 500,000
Spires	\$ 500,000
Window Tracery	\$ 250,000
Scaffolding & Sidewalk Shed	\$ 150,000
Architects & Consultants	\$ 125,000
<u>Contingency & Misc.</u>	<u>\$ 75,000</u>
TOTAL	\$1,600,000

Can We Afford This?

We Got a Grant!

NY Landmarks Grant	\$30,000
<u>Matching Funds*</u>	<u>\$30,000</u>
TOTAL	\$60,000

*Must be raised by October 31, 2023

First Unitarian Funds Available
Investment + Money Market Accounts (as of 1/31/23)

General Endowment:	\$4,383,420
Capital Reserve Fund:	367,417
<u>Matching Grant</u>	<u>60,000</u>
TOTAL	\$4,750,837

If we pay for the facade from
First Unitarian funds, we reduce
our endowment by 30% -
\$1,600,000.

If we take out a Line of Credit we will have to pay up to:

\$160,000

principal

\$60,000

interest

Every year for 10 years.

**Both funding scenarios reduce
our endowment.**

What should we do?

First Unitarian's Finance
Committee consulted with our
investment advisor, who
advised us to:

Hedge Our Bets

Pay for the facade half from the endowment and half from a variable rate line of credit.

A Line of Credit (LOC) will require us to segregate some of our endowment funds as collateral.

BUT

Because our endowment is invested with the same bank where we are seeking the LOC, this will not change how any of our funds are invested.

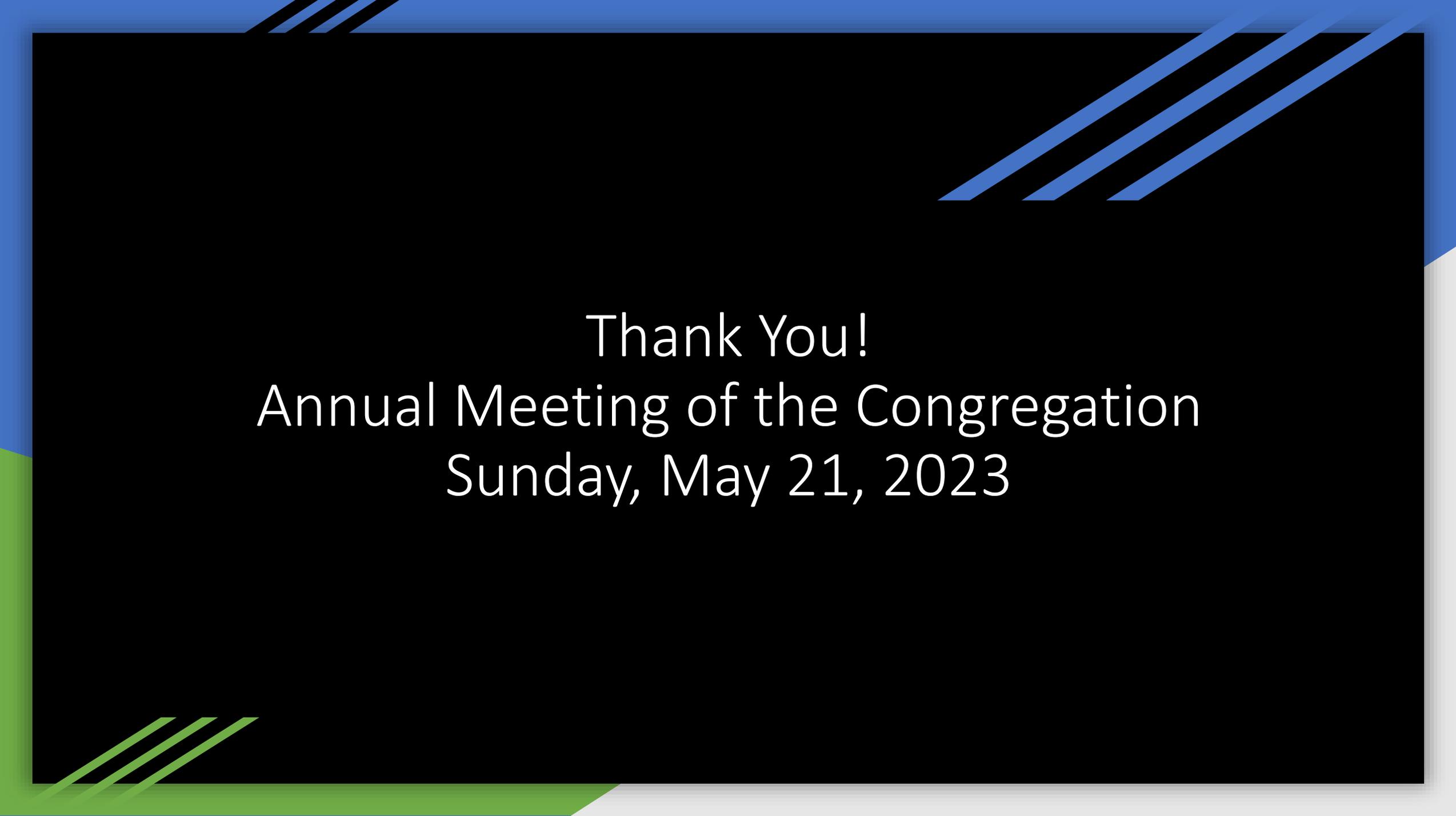
The Finance Committee will review endowment earnings and the line of credit interest rate monthly.

Quarterly, the Finance Committee will recommend to the board whether the next quarter's expenses should be paid from the endowment or line of credit.

Questions

On behalf of the finance committee, facilities committee, and board of trustees, I move that the congregation approve the plan to obtain a line of credit for up to \$1.6 million to finance the repairs to the sanctuary façade, windows, and spires, said line of credit to be paid off within ten years and reported on to the congregation at each annual meeting.





Thank You!
Annual Meeting of the Congregation
Sunday, May 21, 2023