



Financial Advisor's Report to the UUA Board of Trustees



Larry Ladd





The opening
history lesson



Joseph Jordan, Thomas Wise and Joseph Fletcher Jordan

Joseph Fletcher Jordan

January 19-20, 2002



Joseph Jordan

The opening
history lesson

- Joseph Jordan was the first minister of color in Unitarianism or Universalism
- Originally a member of the Universalist Church of the Messiah in Philadelphia
- Licensed by the Universalists in 1888 and ordained in 1889
- Started a Universalist mission (the Negro Mission) in his home city of Norfolk, Virginia, which included a congregation, church school, day school, and YPCU
- Funded by the Universalist General Convention



Thomas Wise

- Joseph Jordan's assistant; ordained to the Universalist ministry
- Started another mission in Suffolk (a school)
- Money raised by Quillen Shinn

The opening
history lesson



Published
"The Colored
Universalist"

Joseph Fletcher Jordan

- Not a relative of Joseph Jordan
- Originally assistant to Thomas Wise
- Attended St. Lawrence
- In charge of Suffolk mission after Wise died in 1904 until he died in 1929
- In 1918, the General Sunday School Association (later joined by the YPCU) begins an annual fundraising campaign in Universalist church schools, continued through the thirties



The opening
history lesson

From Harriet G. Yates,
General Field Worker, GSSA, in 1939:

Forty years ago Universalists throughout the country made possible the establishment of a grammar school at Suffolk, Va. Funds for it were raised by Dr. Quillen Shinn, Southern missionary at that time. But the dream was born in the heart of the Negro, Joseph Jordan, member of the Messiah Church, Philadelphia. Jordan listened to Universalism expressed in words, he dreamed of the day when it might be expressed in deeds. Here was a church that saw worth in every human personality, whether it be encased in a white body or a black one. Would this church which had accepted him *do* something for his people?"

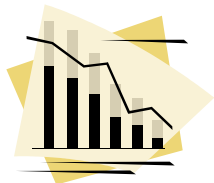


"Would this church which had accepted him *do* something for his people?"



Topics

- Beacon Press
- Giving
- Endowment
- Church Staff Compensation
- Ledger



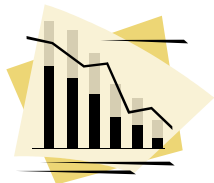
Beacon Press Loss

FY 2001:

- **\$363,000 actual loss** (compared to \$141,000 loss budgeted)

FY 2002:

- **\$472,000 projected loss** (compared to \$350,000 loss budgeted)

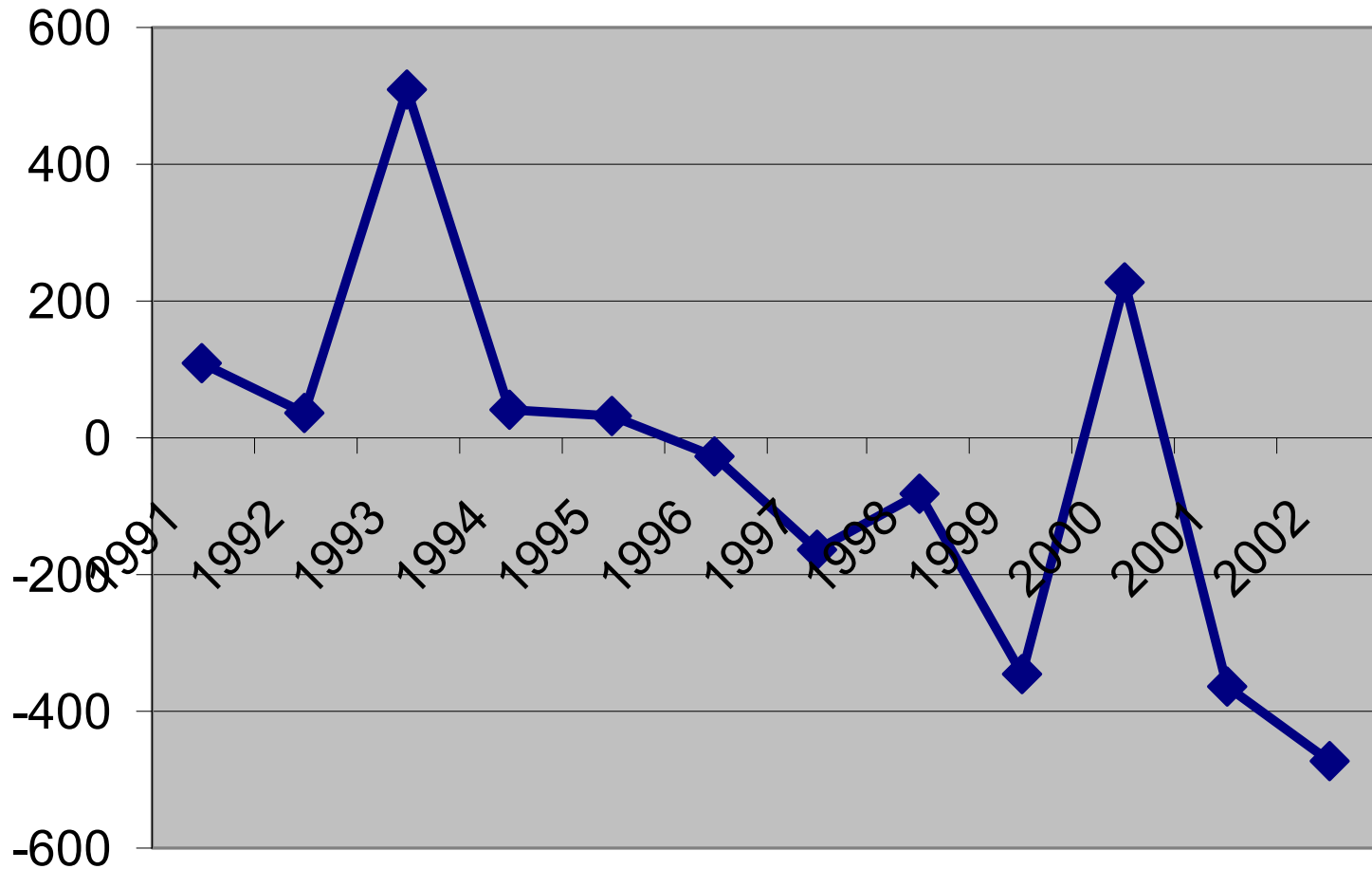


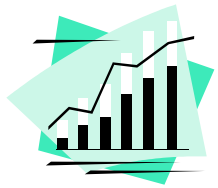
Beacon Press Loss

- Deficits in six of the last seven years
- Fund balance gone in October 2002
- Then, UUA spends money on Beacon Press without deciding proactively to do so
- Where will that money come from?



Beacon Press Annual Operating Results





Capital Campaign Progress

- \$22 million toward \$32 million goal
- \$18 million in cash & planned gifts; \$4 million in verbal commitments

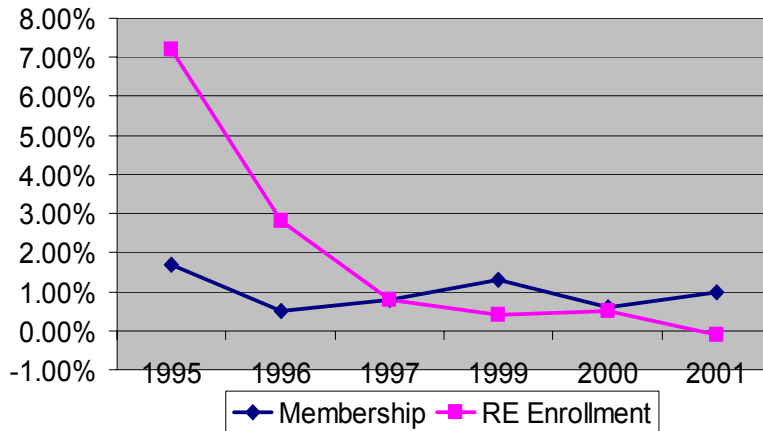
From
my
October
report



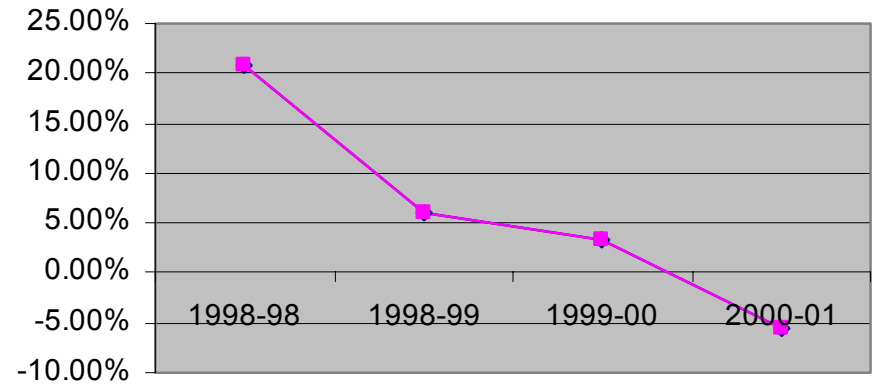
Two Concerns

Finance
Committee
will be addressing
the Friends issue

**Annual Rates of Increase in Membership &
RE Enrollment Since 1995**



Annual Rate of Increase - Friends



Decline in rate of increase of RE enrollments and Friends giving



Endowment

- Implementing positive and negative screens recommended by Committee on Socially Responsible Investing
- Looking closely at current asset allocation structure and style allocation structure
- Investment performance improved in most recent quarter (6.1% total return) (but negative 7.7% for calendar year)

Asset
allocation
determines
90-93% of
performance



Fair Compensation Congregation

- Fair Compensation Congregation, Practicing
("has attained the basic salary recommendations and benefits guidelines suggested for a group of their size and location") OR
- Fair Compensation Congregation, Committed
("has developed a plan for attaining the salary and benefit recommendations within a five year period")

<http://www.uua.org/ministry/ocsf/>



Fair Compensation Congregation

- Self-Assessment Worksheet sent to all ministers in August and presidents in September *(to be returned by December 31 to the district comp consultants or to Ron Green at rongreen@aol.com)*
- Fair Compensation Congregations will be recognized at the 2002 General Assembly

<http://www.uua.org/ministry/ocsf/>



Fair Compensation Congregation

- Response to the self-assessment survey less than expected, but
- 50 congregations now qualify for recognition at GA as Fair Compensation Congregations; hopefully 150 will have been qualified by GA

<http://www.uua.org/ministry/ocsf/>



Compensation Consultants

- District Compensation Consultant Program is strong
- They have expertise, commitment, and peer support
- 22 had a successful training update in St. Louis on January 3-6, 2002

<http://www.uua.org/ministry/ocsf/>



Ledger

- There are new screens for Socially Responsible investing
- At least 50 congregations will be recognized at GA as "Fair Compensation Congregations"
- Beacon Press needs attention





"Would this church which had accepted him *do* something for his people?"