



Unitarian Universalist Association Pacific Central District Assembly

Financial Resources from the UUA April 26, 2008

Tim Brennan, Treasurer & VP of Finance, UUA

tbrennan@uua.org

617-948-4305



Resources

- Publications
- Web-based materials
- People



Financial Resources

Resources for congregations

- Endowment management
- Legacy and umbrella giving
- Fundraising
- Building programs
- Benefit programs
- Tax and financial management issues



Endowment and investment

- Endowment Management – UU Common Endowment Fund (GIF)
www.uua.org/leaders/leaderslibrary/endowmentfund/
- “Endowment Fund Guide for Unitarian Universalist Congregations” www.uua.org/documents/steward/dev/endowmentfundguide.pdf
- Community Investments matching program
 - Match up to \$10,000 of approved community investment

www.uua.org/leaders/leaderslibrary/responsibleinvesting/communitydevelopment/60928.shtml



Building loans & grants

- Building Loans – up to \$900,000; 7-year Treasury +2%, now ~ 6%
 - Lending vs. campaign pledges
- Guarantees – 50% up to \$450,000
- First Home Grants – up to \$25,000
- Green Building Grants – up to \$10,000 for LEED certification
- Coming: Smaller loans

www.uua.org/leaders/leaderslibrary/buildingloans/



Fundraising

- Congregational Fundraising Services:
 - capital campaigns, annual fundraising, strategic planning
 - Wayne Clark wclark@uua.org
www.uua.org/leaders/leaderslibrary/congregationalstewardship/
- “Beyond Fundraising: The Complete Guide to Congregational Stewardship” from UUA Bookstore
www.uuabookstore.org/productdetails.cfm?PC=709



Stewardship & development

- Legacy giving program
 - Larry Stritof lstritof@uua.org
 - “Planned Giving: A guide for UU Congregations”
www.uua.org/documents/stew-dev/plannedgivingguide.pdf
 - Planned giving web resources
www.uua.org/giving/plannedgifts/
- Umbrella giving program
 - Catherine Lynch clynch@uua.org



Employee benefits

- UU Organizations Retirement Plan
www.uua.org/leaders/leaderslibrary/retirement/
 - \$175 mm
 - Administered by Fidelity
 - Over 20 mutual fund options incl. SRI
- UUA Health Plan – self-funded health insurance
www.uua.org/leaders/healthplan/
 - Over 1 full year experience
 - 4% rate increase
 - 650 Subscribers in 250 congregations
- Life Insurance and Dental Insurance



Tax issues

- Every UUA congregation is a “church” under US tax law, therefore tax exempt, charitable, and exempt from tax filing
- IRS Pub. 1828 “Tax Guide for Churches and Religious Organizations”
www.irs.gov/pub/irs-pdf/p1828.pdf
- No “blanket exemption” but Tax status letter available from UUA
- Consider applying for 501(c)3 status
- “The Real Rules” guide to allowable behavior
www.uua.org/documents/washingtonoffice/real_rules.pdf



Audits & financial reviews

Options:

- Audit by an independent certified public accountant
- 2. Review by an independent certified public accountant
- 3. Internal audit/review
- Guidelines for an internal financial review on the UUA website at:

www.uua.org/documents/wujames/finreviewcongs.pdf



Separation of duties

- "Term limits for budget and investment committee members and for treasurer" – Brody & Ladd
- Peter Henrikson, "Financial Management in the Church", "Internal Controls and Financial Oversight":
"Every church, especially a larger one, should have a financial oversight committee which is entirely separate from the finance committee in membership."

<http://home.comcast.net/~kphenrickson/interncontr.htm>