

MINUTES
Regular Meeting
Board of Trustees of the Center for Spiritual Living - Seattle
September 3rd, 2014 6:30 PM

Present: Cynthia Clay, Rick Gage, Kathianne Lewis, Karen Schiller, Carrie Sjaarda, Frank Selden, Sandy Tomlin

Absent: Carmin Dalziel, Andrea Weatherhead

Non-voting Attendees: Chris Carter – Executive Director, Dana Dodge - Congregant

Call to Order

- Meeting called to order by Cynthia Clay at 6:38 pm.
- Kathianne Lewis opened with prayer.

Minutes Approval

- Monthly board of Trustee minutes of July 30th, 2014 were presented for approval. Minutes were amended to clarify that Quickbooks POS is Point of Sale and not Point of Service. Sandy Tomlin moved to approve the minutes with the amendment. Frank Selden seconded the motion. 7 approvals, 0 abstentions. Motion carried.

Financial Report

- Karen Schiller gave the financial report.
 - July general contributions under budget by 6%, expenses favorable at 87% of budget.
 - July net income \$14k less than budget. Some of this is due to straight line budget items that are variable. Class income from Kathianne's class will show at end of year ~\$15k. 10 year trademark renewal of logo payment was due this year and was not included in budget.
 - YTD net income is \$34k lower than budget.
 - Our debt coverage ratio is on target with cash reserves.
 - As planned, we will need ~\$369k from reserves to cover budget for FY14.
- Chris Carter will present forecast for remainder of 2014. This will provide clarity for how we are expected to perform against budget.
- Chris Carter is focusing on a balanced budget that does not require dependence on reserves. She will present options at next meeting for how we will get to a balanced budget.

Senior Management Report

- Chris Carter gave the senior management report in a new format that ties in to the intentions of the Sacred Covenant for CSL's Growth and Development. In addition to what is written in the report, the following was discussed:

- There will be ~ \$235k distribution of the Roy Harsh estate in February 2015 timeframe. Original estimate was ~\$350k.

Committee Report:

- Stewardship Committee report given by Sandy Tomlin
 - Annual dinner list was finalized and invitations were sent out.
 - Committee is looking at how to keep people engaged in pledging throughout the year and not just during the annual pledge campaign.
 - Stewardship chairs are invited to attend the September monthly BOT meeting.
 - We need to do a better job of letting people know about all the good things that CSL is doing.
 - Rick Gage brought up the topic that there is a perception that fewer filled seats in the service correlates to a decrease in health of CSL. We are actually thriving independent of the number of seats filled. We have a very strong online presence via streaming and downloading of the Sunday talk. We need to more openly address the health and vitality of CSL to bring perception into alignment with reality.

Old Business

- Increasing Board Head Count
 - It was decided that an increase in board head count was not required at this time.
- Board Orientation Topic
 - It is important that no one leaves a board meeting feeling incomplete. We want to ensure all items are handled in a manner that leaves members feeling heard.
 - We need to get dates on the schedule for mandatory board meetings for the new board. This will happen annually in August. The March meeting will be used for welcoming and information for the new board. There will be a visioning retreat in mid-April.
- Board Development Topic
 - Cynthia Clay proposed doing a board assessment activity for board development. It will be a virtual assessment for the board members. Cynthia will coordinate the activity for October/November timeframe.

New Business

- Personnel Oversight by BOT
 - The BOT has oversight responsibilities for personnel. Cynthia Clay appointed Rick Gage and Carrie Sjaarda as co-chairs for a new Personnel Oversight Committee. This committee will support the Executive Director in personnel issues and will be a liaison between the board and ED. Responsibilities will be defined and presented at next board meeting.
- Financial Priorities and Objectives for 2nd Half of 2014
 - 2014 budget required pulling from reserves to meet operating expenses.
 - We are currently pulling ~10% more than budgeted from reserves for 2014.
 - Reserves will last ~2-3 years at current rate of expenditure vs. income.

- The bank covenant requires that we have \$750k in reserves. We need to know definitively how the bank determines the reserve amount. Does it include allocated funds?
- Overarching priority is for Karen Schiller to go to finance committee and report back regarding reserve requirements. By December, we will determine reserve policy for minimum requirement above that mandated by the bank covenant.
- We will look for all opportunities to reduce reserve draw.
 - Having automatic withdrawals from checking accounts instead of credit cards can save up to \$58k/yr.
- Frank Selden will create number targets for us for membership and attendance for next board meeting. This should be added to the agenda for September.
- Rick Gage will report monthly on the Meta Model progression.

Adjournment

- Cynthia Clay adjourned meeting at 9:05 pm.

Closing Prayer

- Kathianne Lewis gave the closing prayer.

Respectfully submitted by Carrie Sjaarda, Secretary.