

Unitarian Society of New Haven
Minutes of the Board Meeting of the Board of Trustees
July 26, 2012

Accepted August 9, 2012

Board Members Present: Alison Cunningham; Thea Bourke-Martin; Gregg Burton; Sandra Frawley; Georgia Jennings; Sue Linsley; Alan Price; Margaret Rae

Board Members Absent: Russell Heinrich; Larry Rizzolo; Jessie Whitehead

The meeting was held via teleconference, with all board members able to speak and to hear each other simultaneously.

A. Price called the meeting to order at 7:20pm and G. Burton recorded the minutes. A quorum of Board Members was present, and the meeting proceeded with A. Price presiding.

Minister Housing Allowance

G. Burton presented the housing allowance request made by Emily Melcher.

MOTION P. Rae, that \$22,430.00 of the total compensation paid to Rev. Emily Melcher for the period from August 1, 2012 through December 31, 2012 is hereby designated as a housing allowance pursuant to Section 107 of the U.S. Internal Revenue Code. **Seconded.**

AMENDMENT G. Burton, that the resolution be amended to append "Further, that \$4,486 of the total monthly compensation paid to Rev. Emily Melcher for each month after December 31, 2012 is hereby designated as housing allowance unless and until an alternative allocation is provided." **Accepted as a friendly amendment.**

Motion as amended, passed without dissent or abstention.

Merrill Lynch Authorized Signatory Resolution

G. Burton presented the form of resolution required by Merrill Lynch for the designation of authorized signatories for the USNH brokerage account held by Merrill Lynch.

MOTION G. Burton to approve the Merrill Lynch form resolution and to authorize Susan Godshall and Sandra Frawley as signatories on the account. **Seconded.**

The full resolution is as follows:

Whereas, the Corporation seeks to open and maintain one or more securities brokerage accounts with Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch").

Now, therefore, be it resolved that:

1. The Corporation is authorized to establish with Merrill Lynch one or more accounts (each and all, a "Securities Account") for the purchase and sale of stocks, bonds, options and/or other securities, commodities and commodity futures, and other property usually and customarily dealt in by brokerage firms.
2. If the Securities Account is established as a margin account, the Corporation is authorized to use the Securities Account and services offered by Merrill Lynch to (a) sell short, (b) trade on margin, and (c) borrow and/or obtain credit from Merrill Lynch.
3. Each of the individuals named on the Authorized Representative Designation Form contained in this Account Application Booklet (each an "Authorized Representative") is authorized individually, without counter-signature or co-signature, to give instructions on behalf of the Corporation for transactions in the Securities Accounts, and to deliver any funds, securities or other property to or for the Corporation's Securities Accounts. Each Authorized Representative also has the authority, with respect to the Corporation's Securities Accounts, that is indicated under the particular Authorized Representative's name on the Authorized Representative Designation Form. In the exercise of such authority, each Authorized Representative is empowered, on behalf of the Corporation, to fully utilize any services offered by Merrill Lynch and its affiliates and to take any and all steps, do any and all things, and execute and deliver any and all documents, in the name of and on behalf of the Corporation as may be necessary or appropriate to carry out the purposes of these resolutions. For Authorized Representatives who are designated as an "Agreement Signer," that authority includes the power to open, now or in the future, one or more Securities Accounts, and with respect to each Securities Account, to execute, on behalf of the Corporation, any and all relevant forms and agreements, including but not limited to agreements to arbitrate controversies, and to deal with Merrill Lynch in connection with all aspects of the Securities Accounts, including the authority to: (i) obtain and terminate all such services as Merrill Lynch (or its affiliates or third-party service providers) may offer in connection with the Securities Accounts (including without limitation the Margin Lending Program and any internet-based online services) and to execute on behalf of the Corporation such documents and agreements as required by Merrill Lynch in connection with such services, (ii) appoint one or more individuals to act on behalf of the Corporation as an Authorized Representative with regard to the Corporation's Securities Accounts with authority as described herein and to deliver to Merrill Lynch any Business Investor Account (BIA) Change Form ("BIA Change Form"), Power of Attorney ("POA"), or other document to effect or evidence such appointment, and (iii) terminate any Authorized Representative's authority to act on the Securities Accounts. For Authorized Representatives who are designated as having "Fund/Security Distribution" authority, that authority includes the power to instruct the transfer of funds, securities and other assets, including, but not limited to, the entire Securities Account, by wire, check or otherwise from the Securities Account to or for the account of any other person, including the Authorized Representative giving the instruction, without limit as to amount and without inquiry. For Authorized Representatives who are designated as having the authority to "Trade," that authority includes the power to (i) give written, oral or electronic instructions to Merrill Lynch to buy or sell (including short sales if the Securities Account is established with the Margin Lending Program) stocks, bonds, options and/or other securities, commodities and commodity futures, and other property, whether for immediate or future delivery, and (ii) borrow money from or through Merrill Lynch if the Securities Account is established with the Margin Lending Program and to secure payment with property of the Corporation, including, but not limited to, stocks, bonds, options, and/or other securities.
4. All actions previously taken with respect to matters authorized in these resolutions are hereby ratified, confirmed and approved. All Authorized Representatives previously authorized by the Corporation to act on its behalf with regard to existing Merrill Lynch account(s) will continue to have such authority unless such authority is terminated by use of a BIA Change Form.
5. These resolutions shall remain in full force and effect until written notice of their revocation is delivered to and receipt acknowledged by Merrill Lynch. Until such revocation and acknowledgement, Merrill Lynch may rely on these resolutions.
6. The undersigned is authorized and directed to certify to Merrill Lynch that these resolutions have been duly adopted, are in full force and effect, and are in accordance with the governing documents of the Corporation.

The Board discussed the possibility of including additional signatories if needed. It was noted that this account is maintained in order to allow USNH to receive contributions of securities, which are then sold by USNH through this account and the proceeds distributed to the appropriate USNH fund. It was noted that a number of people remain as signatories on the account due to past positions held.

Amendment G.Burton: to append "and to authorize the removal of any other persons currently listed as authorized signatories on the account"

Motion as amended, passed without dissent or abstention.

Reconciliation of Compensation for DRE

G. Burton provided a summary of a miscommunication raised to the Board concerning the compensation to be provided to Jesse Greist as DRE. The approved budget provided for compensation of \$38,900. This number was arrived at by prorating an annual salary of \$43,000 for 11 months since Jesse would not start until August 1. It was Jesse's understanding and that of the search committee that Jesse could earn the entire \$43,000 by working full time over an academic year period (which would then not be prorated as July would not have been a 'working' month) as opposed to 3/4 time over the entire fiscal year, which Jesse wishes to do. The minutes of prior Board meetings reflect that the Board had approved: (1) salary of \$43,000 for a 3/4 time position prior to the selection of any candidate (Feb 9, 2012); and (2) a job description that allowed for the position to be 3/4 time year-round or full time for the 9 month academic year. The request from Jesse Greist and the search committee is to modify the compensation for the DRE position to be \$43,000 to be earned during the current fiscal year.

It was noted that the proration of the salary was not simply a matter of miscommunication or budget allocation, rather from a lack of clarity about whether a full-time academic year schedule was permissible. It was noted that while the search committee expressed interest in a flexible schedule, there are concerns about whether such a schedule meets the needs of the RE programs. It was also noted that the personnel committee had only proposed a 3/4 time position and had not proposed an academic year schedule

MOTION P. Rae: to approve a modification of the compensation of the Director of Religious Education to be \$43,000. **Seconded.**

The Board discussed the salary modification. Concern was raised about how the DRE work schedule will be determined. It was suggested that the DRE work schedule should be determined by Emily Melcher as head of staff. The Board took notice that the current employee handbook states that full time constitutes 40 hours per week and that work schedules are to be determined by the employee's supervisor. It was noted that an employment letter was signed by Jesse that reflected the prorated salary, but that Jesse explained that when he received the letter he was leaving Costa Rica and had to submit the letter for loan approval deadline and was not able to reach anyone to address the issue.

Amendment P. Rae to modify the resolution to read "to approve a modification of the compensation of the Director of Religious Education to be \$43,000 for the fiscal year 2012-2013."

Motion as amended, passed without dissent or abstention.

ACTION ITEM A. Price to notify Jesse of the change in compensation and to discuss the scheduling of DRE work hours with Emily Melcher.

Minutes

The minutes of the Board meeting on May 24, 2012 were reviewed. No corrections were offered. The minutes were accepted.

Other Business

ACTION ITEM: T. Bourke to follow up with UUA to obtain a copy of the exit interview document submitted by Kathleen McTigue.

ACTION ITEM: T. Bourke is contacting candidates identified by the nominating committee to serve on the Transition Team.

ACTION ITEM: A.Price and A. Cunningham to determine date for a board meeting in August and to determine a date for a board retreat.

Adjournment

The meeting was adjourned at 8:45 p.m.