

# UUFBR ENDOWMENT COMMITTEE

## MINUTES

Date: April 18, 2021

### In Attendance

Donna Musial, Chair  
Johnnie Rogers

Paul Chasse, Treasurer  
Rick Troiano

Patricia Rogers, Secretary  
Mary Wickensheimer

### Grant Applicants

#### UUFBR Board of Trustees:

Sandy Troiano, Co-President  
Louise Malusis, Co-President

Mark Giarizzo, GOElectric  
Patrick Larson, Vice President

#### Feral Cats:

Bett Willett

Nicole Dupras

#### Dance Academy:

Debra Weiss

Fred Young

### Guests:

Ron Lovell  
Bill Jensen

Barbra Messick

Paul Libert

### Discussion:

Chair Donna Musial called the meeting to order at 12:03 PM. She noted that the meeting was being recorded and asked if anyone objected. There were no objections.

**Motion:** To approve the minutes of the January 2021 meeting (Paul, seconded Mary). Approved 5 in favor 1 abstention (Patricia [not present])

**Motion:** To approve the minutes of the March 2021 meeting (Paul, seconded Mary). Approved 5 in favor; 1 abstention (Johnnie [not present])

Treasurer's Report: Paul Chasse reviewed the financials for the quarter ending March 31, 2021 (See page 2). Of note: \$2,000 remains from FY 2020 allocation to match Share the Plate. After the \$2,000 is expended, the Endowment will not match Share the Plate funds from the UUFBR.

### Grant Applications<sup>1</sup>

Donna advised that the Endowments has received three grant applications:

1. Cat Shelter/Support for feral cats – Nicole Dupras/Bett Willett
2. Broadway Dance Academy - Debra Weiss
3. Matching funds for capital projects – UUFBR Board of Trustees

Donna asked the Committee to allow the UUFBR Board to present its request first, as a vendor is attending this session. The Committee was in agreement, and the grant requestors had no objection.

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<sup>1</sup> Copies of grant proposals available upon request.

UUFBR Endowment Fund Quaterly Reports 2021							Grant Status UUFBR FY 2020-21					
Investment Accounts	Beginning Balance	Q1	Q2	Q3	Q4	% Rtr	Grant #					
Vanguard FMM	\$4,421.27	\$ 5,538.78				na	2021-01	Intern Minister	\$ 11,000.00	Paid		
Vgrd Wellington Admiral	\$193,100.02	\$ 199,938.45				4%	2021-02	Intern emergency	\$ 4,000.00	Paid		
Vgrd Equity Income Adm	\$ 74,389.48	\$ 81,877.26				10%	2021-03	Family Promise	\$ 2,200.00	Paid		
Vgrd Total Stock Mkt Index	\$ 70,905.78	\$ 75,464.24				6%	2021-04	N. Page Concert	\$ 1,000.00	Paid		
Vgrd Dividend Growth	\$ 56,817.66	\$ 59,235.97				4%	2021-05	Jam and All	\$ 2,500.00	Paid		
UUFBR Loan Principal	\$ 368,927.30	\$367,560.14				na	2021-06	D. Weiss Dance Prog	\$ 3,000.00	Paid		
<b>Totals</b>	<b>\$ 768,561.51</b>	<b>\$789,614.84</b>				<b>3%</b>	2021-07	UUFBR Share Plate	\$ 4,000.00	\$ 2,000.00		
									<b>Grants Awarded</b>		<b>\$ 25,700.00</b>	NB 1
<b>FY Grant Allocation \$27,700.00</b>												
<b>Federal MM i.e. Checking</b>							<b>Endowment Fund Values YTD</b>					
<b>Begin Bal 01/01/21</b>	<b>\$ 4,421.27</b>									12/31/2020	3/31/2021	
<b>Reconciliation</b>												
<b>UUFBR Loan Receipts</b>	<b>\$ 3,117.39</b>							UUFBR Urestricted Fund	93.80%	\$720,910.70	\$740,658.72	
<b>Wellington Transfer</b>	<b>\$ -</b>							Arlene Osias Emergency Fund	4.00%	\$ 30,742.46	\$ 31,584.59	
<b>Interest, Div. Gains</b>	<b>\$ 0.12</b>							Intern Minister Education Fund	2.20%	\$ 16,908.35	\$ 17,371.53	
<b>IN FLOW Subtotal</b>	<b>\$ 7,538.78</b>								100%	\$768,561.51	\$789,614.84	
<b>OUT Flow Grants</b>	<b>\$ (2,000.00)</b>											
<b>Balance 03/31/21</b>	<b>\$ 5,538.78</b>											
Typically take money from Wellington fund if needed.												

UUFBR Request: Main Presenter Sandy Troiano

Grant Amount Requested: \$20,000<sup>2</sup>

The UUFBR has two primary capital projects it must accomplish before the UUFBR reopens.

1. Burial of power lines: The trash hauler has discontinued its services because the power lines are too low, and its trucks cannot get to the dumpster. The Board has contacted all haulers serving the City of Boca Raton, with the same results.

After consideration of options to resolve this problems, the Board ahs determined that burial of the power lines is the best option. The Board has received three bids, with a low of \$10,930 and a high of \$37,126. Additional unknown costs are FPL fees and City of Boca Raton permit fees. Although the Board has asked FPL for estimated costs, FPL has not responded. It is estimated that the FPL cost will be around \$3,500.

Contractor Mark Giarrizzo explained that the low bid of \$10,930 did not include replacement of disconnects. **When this is included in his bid, the cost is approximately \$21,000.**

The Board will send copies of the bids to the Committee.

2. Fire Alarm System: The City of Boca Raton has cited the UUFBR for failing to have a fire alarm system in the main building. There is an alarm system in the RE Building.

**The Board has received oral bids ranging from \$15,000 - \$30,000.**

<sup>2</sup> Note: The UUFBR Board of Trustees requested a matching amount, but was not specific in what it was requesting.

*Cat Shelter/Feral Cats: Main Presenter: Bett Willett*

*Grant Amount Requested: \$4,000*

Bett explained that Nicole is feeding and caring for a colony of about 30 feral cats. This includes setting up and, as necessary, paying for sterilization and microchipping.

Currently, Nicole does not have a corporate structure, and is not a non-profit entity. She intends to form such an entity so that she can apply for grant funds from other entities.

Bett asked for \$4,000 as she believed this was a good start up amount.

*Broadway Dance Academy: Main Presenter Debra Weiss*

*Grant Amount Requested: \$1,800*

Debra has previously requested and received funds from the Endowment, for the ongoing support of the Dance Academy. This Academy works in conjunction with DISC, to offer dance activities to children in the Pearl City area. This year, she is asking for \$1,800 to fund the creation of a series of free Broadway Dance Family Day programs at the new Allen's Place Memorial Garden in Pearl City.

At the conclusion of the presentations, the meeting recessed at 2:19 PM, prior to going into closed session for discussion of grant awards.

Submitted by:

Patricia Rogers  
Secretary

DRAFT