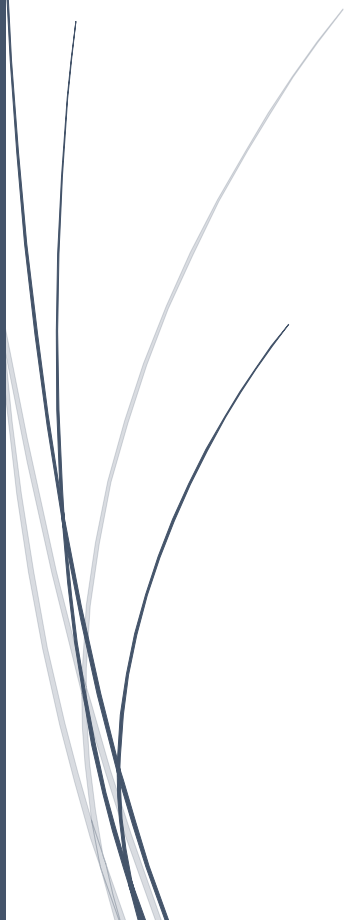


Annual Report

2022-2023

First Parish in Waltham, Universalist Unitarian, Inc.



The First Parish in Waltham, Universalist-Unitarian, Inc.

WARRANT

The legal voters of The First Parish in Waltham, Universalist-Unitarian, Inc. are hereby notified that the Annual Meeting of the Corporation will be held in person and via Zoom web conferencing on Sunday, June 11, 2023, immediately following service to act on the following articles:

Article 1. To receive the reports of the Ministers, Director of Community Engagement, President of the Board of Managers, Commissioners, Clerk, Treasurer, Assistant Treasurer, auxiliary organizations, and the Trustees of Permanent Funds.

Article 2. To receive the report of the Nominating Committee, and to elect members to fill open positions.

Article 3. To vote on the budget proposed by the Board of Managers for the year beginning June 1, 2023.

Article 4. To vote on the new mission statement created during this year's transitions workshops.

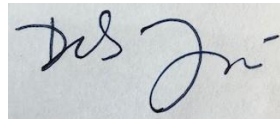
Article 5. To vote on the new relational covenant created during this year's transitions workshops.

Article 6. To vote on the slate of members as proposed by the board of managers for the Settled Minister Search Committee.

Article 7. To vote on the recommendation of the Board of Managers to spend up to \$4,000 from the Theodore and Nathalie Jones Charitable Trust For the Benefit Of First Parish in Waltham (the Jones FBO Trust) for the installation of audio and video equipment for the purpose of providing online access to events happening in Whitcomb Hall and the Chapel and to boost the rentability of the spaces as recommended by the IT Committee and approved by the Board.

Article 8. To transact any other business which may legally come before the meeting.

By order of the Board of Managers, May 24, 2023.



Scott Tougas

Deb Jose

President

Clerk

Posted: May 25, 2023



Our Covenant

Love is the spirit of this church and service is its law. This is our great covenant, to dwell together in peace, to seek the truth in love, and to help one another.

Our Mission

The mission of First Parish in Waltham is to be a welcoming, compassionate, and inclusive community of all ages, seeking spiritual growth and fellowship through worship, free inquiry and service, while striving for a just, peaceful and sustainable world.

In our Vision, First Parish will be a place...

- ...which has many meaningful social, cultural, and educational programs for all ages, resulting in dynamic energy visible to ourselves and to the greater community.
- ...which has increased its membership and broadened its diversity.
- ...where children, youth, and adults are developing and nurturing their spirituality.
- ...which has enhanced its stewardship of our physical plant in a manner consistent with our environmental principles.
- ...which has greater financial support from its members and relies less on its endowment for operating expenses.
- ...which has social action programs that connect us to our values, and to other churches and the world community.
- ...which is a safe and supportive environment for all.

Adopted June 5, 2005

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PRESIDENT and STAFF REPORTS

President's Report

This year's voting Board of Managers consisted of:

Donna VanderClock – Finance Commissioner
Dan Taylor – Properties Commissioner
Pam Penton – Religious Education Commissioner
Martha Gallaher – Membership Commissioner
Plum Kennard – Outreach Commissioner

In addition, Deb Jose served as Clerk, Janet Riley as Treasurer, Dan DeHainaut as Assistant Treasurer, Bill VanderClock as Moderator.

David Wilbourn, Joel Weddig, and Barry Stearns served as the Trustees of the Permanent Funds.

Every year as I try to figure out how to create an inspiring president's report, I look back through old annual reports. In 2018, Dan DeHainaut defined the job of the board of managers as "managing change". Dan might have told me that when passing on the presidency to me, but it didn't really sink in. Now I really get it. The past four years have been almost nothing but change. Reverend Marc's retirement would have probably happened anyway, but the Covid-19 pandemic took the gentle tides and swells of church life and turned them into a perfect storm. I often felt like a sea captain trying to just keep the ship afloat.

The good news is that we have made it to the far shore, and everyone in this congregation deserves credit for making that happen. And not only is the ship intact, we have modernized it for the next decade and set a course for a bright future. The pandemic pushed us to try many new things. We now take for granted that we have a dozen or more members joining us each week on Zoom, and we have plans to make more spaces in our building "Zoom ready". Our systems of record-keeping and communications are so much more powerful and flexible with our Google Workspace, and that has allowed us to make things like our Board Manual much more available and up to date. And soon, you shall be able to see a new webpage with much better information.

I have been honored to work with every board member who has served with me over the past four years. I was consistently impressed with the thoughtfulness and intelligence that went into every board meeting, and the sense that we are stronger (and happier) together. FPW will forever hold a more important place in my heart and my life story.

We do need to give special thanks to our staff who have been our guiding pilots this year. Their complementary strengths gave us a team that was effective way beyond the many hours they put in. Reverend Becky's warm, welcoming presence and engaging sermons provided a sense of stability and was a gift to share with all who walked through our doors. Emma Campbell's enthusiasm, creativity, and superb organization skills brought so much to both the music director and office manager roles. She set a new bar for how the job should be done. And it is hard to imagine how we would have made it through the year without the deep well of love and experience that is Deb Weiner. Her clear and dedicated leadership allowed us to take on the tasks of introspection and revival that will make us an attractive church for new members and hopefully a new minister a year from now. Having KJ Robertson join as acting Facilities Coordinator provided a great sense of normalcy and orderliness to our home.

So, this is my sign off as president. I have grown from it in more ways than I could have imagined. Next year I will be taking time for some personal goals (mostly involving music), but I will always be here to support you. I hope as you look through the list of yearly goals below you will agree that we have all done well.

Respectfully submitted,

Scott Tougas
President

At the annual board retreat (led by Deb Weiner), the following goals were set. Below is a review of each one along with some of the progress that we have made toward achieving them.

I. Prepare for a settled minister.

- A. Provide opportunities for the congregation to work through historic grievances
- B. Update our mission statement
- C. Clarify our leadership structure

Progress: Five “transitional” workshops were held with attendance at each one averaging around forty members. From these we were able to review our history and grievances, create a new mission statement, relational covenant, vision statement, and a Settled Minister Search Committee.

II. “Rekindle the fire in the hearth” - make church fun for kids and adults

- A. Provide opportunities for joy
- B. Engender an atmosphere of open caring and appreciation for one another

Progress: The year started out with a 325th anniversary celebration party in the lower parking lot, including a live in house band. Martha Gallagher organized Game Nights each month. Leslie Gildersleeve organized Circle Suppers. Sue Genser organized a group to attend the theater as well as our Ferry Beach retreat. Pam Penton kept your small group of youth engaged throughout the year. Creating our relational covenant has also gone a long way toward supporting a sense of caring and appreciation for one another.

III. Develop and Support Volunteers

- A. Ensure that each commission has a committee that will allow for the development of future commissioners
- B. Track what roles each person in the church is performing to aid in spreading out the work and ensuring that we do not ask too much from individuals, or the same individuals.
- C. Recruiting
 - 1. When asking someone to volunteer, emphasize the enjoyable parts, like getting to know people. Say why it is meaningful to you.
 - 2. Have the nominating committee use the board manual when recruiting so that people are clear on what they are signing up for. It also shows them that there are resources for information.
 - 3. Keep inviting people to sign up in the newsletter

IV. Educate members about how the church runs.

- A. Each month one commission has a table to share information and let people see who they are.
- B. Hold ‘New U/U’ classes
- C. Have the newsletter include the signup sheet and reminders of what jobs still need to be filled.

Progress: Supporting volunteers has always been one of the most important and yet challenging goals of the congregation. Donna VanderClock did work with the Nominating Committee to get a list together of every committee and who is on it. It was helpful for the board, but we never did figure out how to post it in Whitcomb Hall. We will find a way to post this on the new website. The board manual is now shared publicly, and the Nominating committee was encouraged to use it when recruiting so that people considering new roles can see details of what the job requirements

are. Deb and Becky did lead some New U/U classes, and we consistently made requests for volunteer help in the newsletter.

V. Improve Staffing structure

- A. Created new structure for Facilities Coordinator
- B. Identifying reporting structure
- C. Create feedback loops
- D. Setting healthy deadlines
- E. Right sizing our staff - to be continued - work on DRE

Progress: From a staffing standpoint, next year should be the best that we have had in a while with what looks to be a “right sized staff”. KJ is off to a strong start as our Acting Facilities Coordinator. Emma and Deb have clear leadership roles with good experience under their belts, and we have worked out what we expect to be the right number of hours for them. They have also been good about setting clear deadlines and expectations.

Yvonne and Megan will bring new energy and a fresh perspective that can also help with the “feedback loops” to keep us on a path of improvement.

VI. Develop pastoral care into a ministry of purpose

- A. Clarify what pastoral care is and isn't
- B. Create a committee which provides pastoral care to itself and is fun or invigorating to be part of.

Progress: Deb Weiner created a pastoral care team “charter” which the board approved. Not only does this give the team a clear set of guidelines, it can also be a model for how to set up other committees or organizations in the church. The team has been meeting regularly. As our new Parish Minister, Reverend Megan will also be able provide support and new ideas to this group.

VII. Support learning and a vote to adopt the 8th Principle

- A. Pam is working with the adult education group to organize workshops
- B. Set a date for a straw vote in the spring to gauge the congregation's willingness to adopt.
- C. Schedule vote for annual meeting?

Learning about the 8th principle could alone take up a significant amount of a congregation's attention. Considering how many other major workshops happened this year, the fact that work on this progressed at all is a major testament to the dedication of the Social Action Committee and Adult Religious Education committee. There were several workshops on this subject, including a Pancake breakfast and two workshops on Zoom that brought in leaders in this initiative from outside our congregation. All were well attended. Given the number of other agenda items for the annual meeting, the decision was made to hold off on a vote on this until next fall.

Respectfully submitted



Scott W. Tougas
President

Acting Minister's Report

Dear Friends,

Let's start with gratitude. How grateful am I to have been in shared ministry with you these last 8 years! We started together in 2016, when I was your student minister, learning from you and Rev. Marc. The next year, you joined Chaplains on the Way and my home church (UUAC in Sherborn) to ordain me in our fully packed sanctuary. That was one of the most beautiful and meaningful moments in my life and I'm so grateful that many of you were there to share it with me.

I led worship and offered pastoral care part time during the next three years until I finally entered full fellowship with the UUA. Then we helped each other get through COVID, never missing a single Sunday service thanks to a few very talented techy parishioners and a lot of patience from the rest of you! Let's not forget the staffing transitions: we hung on tight together even when our heads were spinning! During all of that time, I've felt you accompanying me as I followed my new call to ministry both as a community minister and then as a parish minister. Yes! I am glowing in gratitude as I remember our time together.

So what about worship this church year? Wow! That's how I feel about our worship, don't you? Our music is lively, our choir uplifting and our music director is incredibly innovative. We now have several in-house musicians, including a trio of singers, who offer their talents on a regular basis but it still feels like a special treat each time.

I love preaching to you and have done so two times a month this year. I tend to go deep and you tend to go with me. We benefit from having parishioners participating in the services, whether that is through chalice lightings, readings or taking a role in the Time for all Ages. You've also had the opportunity to hear many guest ministers this year.

This year we've finally accomplished the goal of calling and training a pastoral care team. This brings me such joy! There are many wise and kind folks at First Parish. But this team has committed themselves to hearing and caring for you. I hope you will reach out and ask them to join you on your journey through difficult and even joyous times. It has been my privilege to do that with those of you who have reached out to me over these last eight years. Sometimes it takes courage, but none of us is meant to go through those times alone.

The First Parish journey will continue without me, but I'll be watching as you select and settle a new minister. I will always have you in my heart.

In Peace,

Rev. Becky Sheble-Hall
Acting Minister

Transitional Ministry Associate's Report

Dear Members and Friends of First Parish in Waltham,

I write on the cusp of summer, as this congregation nears the conclusion of a year of change, growth, and creativity. This congregation - which has been living into change since the start of the covid pandemic, has ridden the waves of evolution and transition and not only survived, but blossomed.

I arrived to begin work with you in late September, 2022, as I facilitated a full day retreat for your Board of Managers, to focus on the elements that would help to move the congregation forward this year. After that work was completed we turned attention to some of the key achievements and elements that help to guide and inform congregations as they move through times of transition and toward settled ministry. It was also a blessing, in those early weeks of the church year, to be part of a celebration - delayed for a year because of covid - to lift up the 325th anniversary of the congregation. We told stories and partied; there was much joy in the atmosphere, and rightfully so!

Four transitional workshops were held during the year. I am delighted that each of them had an attendance of at least 35, and up to 45, persons - a very good sign of both health and engagement in the life of the congregation! The first was a day to focus on sharing history - with challenges and achievements - in the life of the congregation. Sharing our history tells us not only what the factual achievements and challenges of a congregation have been, but also helps to reveal patterns of

behavior and systemic issues that might be present in a congregation. Knowing those things can be key to helping the congregation's leadership - lay and professional - work toward goal-setting, and it can also help all who are part of leadership understand what some of the joys and pitfalls of the past have revealed, so that changes might be made in the future.

A second workshop, held in the late fall, began the work of writing a new mission statement for the congregation. The previous mission statement is over fifteen years old, and at this year's annual meeting the congregation will have an opportunity to endorse a new mission statement which has been through five drafts and several additional rounds of tweaking. Having a clear and up to date mission is essential because it is the core that guides a congregation forward and answers the question: "Who are we?"

Companioned with addressing that question, and focusing on mission, is the opportunity for the congregation to also be attentive to the importance of living as a covenanted community. While Unitarian Universalists do not abide by a creed, we do understand the importance of living as a community in covenant - that is, one that makes promises to one another about behaviors and relations, and upholds those promises. When things go wrong, we work toward restoring our relationship. It is hard, but very important, work for any faith community. The work of writing a relational covenant, which is separate from the "Covenant," or Affirmation of Faith, which is read on Sundays during worship, directs attention toward *how we will be with one another*. For many years, this congregation's history has included some difficult encounters with, and challenges stemming from, relationships that have been combative, disrespectful, or not carried forward in the spirit of supporting Right Relationships, which are a hallmark of our UU faith in practice. The relational covenant which you worked on during our transitions meetings has also gone through five (or is it six?) drafts, and you will have the opportunity, as members, to vote on that relational covenant at the Annual Meeting. And then...we will focus on living into that covenant in all we do, as we Lead with Love.

Our third transitions workshop, held in the winter, honed the draft mission and relational covenant work and began digging into the ways in which the congregation embraces a vision for the congregation going forward. The vision helps to provide a blueprint for the mission and how it is carried forward; the elements which the congregation prioritized in our workshop will be worked with by the Board of Managers and will come back to the congregation early in the fall for more attention.

And the fourth transitions workshop, held in April, focused on the ministerial search process that will be a large part of the 'work' of the congregation in the coming church year. We learned more about what the search process within Unitarian Universalism entails, and how it is that a search committee is chosen and voted. We studied the timeline for the work of the search committee, and members of the Board of Managers and Nominating Committee reached out to all members to gather your ideas and vision around who you most respect and trust to represent you during the search process. The five individuals who were identified with your votes and agreed to serve, will be voted on as a slate at the Annual Meeting. And then...the work of the committee will begin this summer!

Around the edges of these workshops, of course, there has been other transitional work. I have served this year as Chief of Staff, with an eye toward addressing solid administrative and organizational planning and implementation that would be dependable, reliable, and focused toward helping us set achievable goals. Rev. Becky and I have worked to re-establish and build a Lay Pastoral Care team (*see separate report*), and we collaborated on several worship services, celebrations, and rites of passage. I have focused my time on building, and rebuilding, stable programs and systems that would continue to serve the congregation well as you go forward.

We hired a new Acting Facilities Coordinator, KJ Robertson Jr., who has been performing excellent work on the congregation's behalf. Thanks to the hard - even heroic - work of Pam Penton and the Personnel Committee, we have hired a new director of religious education, Yvonne Andrews, who begins work in two weeks. And we have worked to support and affirm Rev. Becky's decision to conclude her ministry at First Parish in Waltham so that she can refocus on the pastoral care and community ministry that calls to her. While this will be a difficult transition, it is the right one for Becky, and I, and we, will support her in this decision. As we look forward, I am very pleased that the Board of Managers has contracted with Rev. Megan Lynes, a colleague who has deep experience in parish ministry, religious education, and pastoral care, to join the congregation's work in the next church year; Megan's ministry will begin in late August.

There have been joys and sorrows - the passing of beloved members and their loved ones, the celebration of new members joining the congregation. There have been changes in how we do things, as well as a lot of asking *why* it is that we do what we do. All of this is the work of interim, or transitional, ministry.

Now, we look forward to the summer months and the next church year. I want to express deep gratitude to my colleagues on the staff, who have companioned me, and this congregation, on the journey: to Rev. Becky, Emma Campbell, and KJ Robertson - you are blessings and I appreciate you, each and all. To the Board of Managers and, particularly, outgoing President Scott Tougas: thank you for your leadership, your commitment, your deep love of this congregation...for you have been the glue holding this congregation when sometimes the edges have gotten a little rough.

I appreciate the support of the Board of Managers in inviting me to a second year of transitional ministry in the church, and am excited for the road ahead, as we continue to build, and rebuild, toward a bright future at First Parish in Waltham.

Faithfully yours,

Deborah Weiner
Transitional Ministry Associate

Music and Choir Director's Report

Choir

It has been wonderful to welcome some new faces to choir this year. We have performed in services more than once per month and are hoping to continue with this in the next church year. As well as selecting pieces for the Offertory or Postlude, the choir has provided music to accompany chalice lightings. Music Sunday took place in April, in conjunction with a member-led service. This was hugely pleasing to the choir and something we may pursue next year if the Worship Team are happy to do so.

Guest Performers

As well as experiencing some wonderful performances from members of our congregations we have been joined by a wide variety of guest performers. Our visiting musicians (some of whom also led worship) were:

October : Jane Pollack and David Salstein
November : Nick Page
November : Matt Meyer (November)
December : Ed Harlow
December : Miles Wilcox
January : Joyful Voices of Inspiration
January : Newton All-City Troubadours
February : Arlington and Waltham Ukulele Players
March : Jodi Heights
April : Alex Lee Clark
May : Matt Meyer
June : Members of Waltham Philharmonic Orchestra

Nick Page led a wonderful workshop after his service that was open to all, and well attended.

Other Business

I have successfully completed another four modules of my Music Leadership Certification Program this year and am looking forward to attending the Association of Unitarian Universalist Music Ministries (AUUMM) conference over the summer. It is being held in Baltimore this year, where I hope to continue refining my skills for leading congregational singing, as well as extending my experiences of circle singing.

Yours Musically

Emma Campbell
Music and Choir Director

COMMISSIONER REPORTS

Finance Commission

Thanks to many members and friends for your stewardship of our financial resources and contributions to our continued progress. Annual pledges of financial support from members and friends, support of fundraising efforts, plus our habit of conservative budgeting, make it possible for us to weather the impacts of unforeseen circumstances such as the pandemic without drawing an unusual amount from our endowment, good news for our long-term financial health.

FY 2023 Results

Income –

- We collected 99% of our budgeted income for Pledges.
- In addition to the \$5,500 contributed by the Clothing Exchange to support the operating budget, they also contributed \$2,000 toward building repairs.
- Facility use fees or Rentals exceeded the budget by \$16,698 or 133% of what was planned.
- Gifts and Offerings were 73% of the budgeted amount. The congregation also donated \$1,410 this year to 3 local organizations in the “Share the Plate” program.
- Thanks to the generosity of members and friends, we exceeded our fundraising goal this year, raising \$9,401 or 104% of what was budgeted. Fundraising events this year included: 1) a holiday marketplace; 2) a Valentine’s Day pop-up shop; and 3) an online service auction with an in-person talent show.

Expenses

Personnel expenses were less than budgeted because of the unfilled Director of Religious Education position. Music expenses were higher than budgeted because of a decision to purchase a Clavinova instrument. The rental income generated by groups using the Clavinova exceeded the cost of the instrument. Membership and Board expenses were higher than budgeted because of costs related to transition workshops. Property expenses were higher, primarily because of increased utility costs. Overall, we had a budget surplus of over \$29,000, which will be used to offset the planned budget deficit for FY 2024.

FY 2024 Budget

The Finance Committee has developed, and will present to the congregation for approval, a budget that totals \$371,766, an increase of 14.1% over the FY 2023 budget.

Personnel costs and property maintenance together account for 85% of the budget. Commission budgets represent about 10%. For non-endowment, non-pledge income, we are planning as follows: Rentals, \$65,000; Gifts and Offerings, \$6,500; Fundraising, \$9,000; Clothing Exchange, \$6,500; an annual grant of \$900; together these add up to \$87,900. So, now we need to fund $\$371,766 - 87,900 = \$283,866$. The remaining income sources are pledges, endowment subsidy, and prior year surplus (we budget conservatively so cash tends to accumulate; we track the amount and use some portion of it in our budget each year). For FY 2024, these three items need to add up to \$283,866. In the budget presented to this year’s annual meeting, the distribution proposed by the Finance Committee and agreed by the Board is as follows: Pledges, \$133,000; Endowment, \$115,200; Prior year surplus, \$36,116.

We have worked steadily over the last few years to reduce the reliance on our endowment for support of the operating budget to a more financially sustainable level. Best practice suggests we draw no more than 4-5% from our endowment each year. Our general budgeting philosophy is to maintain our building and strong programming while seeking to increase membership and thus (we hope) increase pledge income, and reduce the dollar amount of the endowment draw each year. Our FY 2024 total endowment draw (including both restricted and unrestricted funds) will be \$115,200, compared to \$112,000 for FY 2023. The increase is to recognize \$3,200 from the Alice L. Smith Pastoral Supplement Fund, which previously was paid directly to the minister by the Trustees. That amount in the future will be applied to the minister’s salary in the operating budget and will be paid through the payroll process, as it should be to ensure appropriate taxes are

paid and credit given for pension purposes. The endowment draw for FY 2024 is essentially the same as the draw for FY 2023, but because the endowment total as of the end of the trustees' fiscal year (2/28/2023) dropped by almost 10% to \$2,090,887, the draw as a percentage of principal increased to 5.5%. In the future, we will endeavor to again reduce the draw below 5% to maintain a more sustainable level.

Acknowledgements

Many thanks to Leslie Gildersleeve, Joan Smith, and the many donors and purchasers of items in the holiday marketplace; Daphne Blount and Plum Kennard, who conceived of and organized the Valentine's pop-up market in February; Leslie Gildersleeve and all the members and friends who donated and purchased items and services in the online auction. Thanks to Brenda Asis and Daphne Blount for organizing and emceeding the talent show, as well as all the wonderful performers. The talent show helped to make the evening and the auction another smashing success! The evening was dedicated to the wonderful and talented Kimberly Strafford, who had served as our emcee for the last two years and had planned to do so again until she passed away in February. Special thanks to Dan DeHainaut for making both the stewardship dinner and the auction event available to people attending via zoom and for handling the zoom logistics.

David Wilbourn, who is retiring after more than 40 years as Trustee of the Permanent Funds, deserves special mention in this report as well as our sincere gratitude for his careful and masterful investment of the endowment, which has generally thrived despite the highs and lows of the market. The annual draw from the endowment, which for FY 2024 comprises 31% of the funding for the operating budget, allows First Parish to hire staff, maintain our building, and conduct programs at a level that wouldn't be possible without it. We must strive to keep our draw from that essential source of funds at a sustainable level.

Members of the Finance Committee care deeply about the long-term financial health of First Parish all work well together. It has been a pleasure to be part of this group. We welcome interested community members to attend our meetings or otherwise get involved in First Parish finance activities.

Janet Riley – Treasurer
Dan DeHainaut – Assistant Treasurer
Joan Smith
Leslie Gildersleeve
David Wilbourn, Joel Weddig, Barry Stearns – Trustees of the Permanent Funds

Respectfully submitted,
Donna VanderClock
Finance Commissioner

Membership Commissioner

Our official church year began in September after two years in Covid mode. With two days' notice of lessening of Covid protocols, we were up and running and happy to be going "live" again. This year's committee members were Marianne Cutter, Nancy Lawrence, Cynthia Salamanis, Sue Genser, and Kris DiNardo.

September was a very busy month and the Membership Committee participated in the 325th anniversary celebration. It was a labor of love for the 325 Sub-Committee and the party was a success.

Two new visitor gatherings (breakfast and lunch) for Rev. Becky and Deb Weiner this spring whereby people who had visited and signed the guest book were invited to meet with the ministers.

May 21, the following new members participated in a service, recognizing new members since 2020 to the present time. These new members are Gretchen Daggett, Janet Riley, Jodi Anderson, Lee Ann Lowe, Kris DiNardo, Gary Morrison, Autumn Sivits-Camara, and Rosalyn Reiser.

Hospitality requirements this year were greatly increased due to five, well attended transitional workshops throughout the year. Membership worked closely with Adult RE for the 8th Principal meetings. Membership also worked closely with the Lay Pastoral Care Team for memorial services, where First Parish has provided support.

Game Night was held the second Friday of each month. We chose a theme for color/food and an average of 20 people attended regularly. Plans are to continue it though 2023/24.

Literature and pamphlets were updated this year. We now have some current literature expressing UU inclusion of all faiths and traditions and to the LGBTQ community. Our Membership Materials are also displayed at various community activities, such as Pride Day this June. We do have a pamphlet in Spanish too.

The Membership List has been an important issue of attention and steps are being made to resolve software issues with keeping the list updated.

Martha Gallagher
Membership Commissioner

Music and Worship Commission

Music and worship are defining characteristics of any faith community, but they're the work of many hands. No one person can single-handedly execute a meaningful and satisfying worship service, nor can a solo musician feed souls while also tending to routine maintenance and future planning. Services this year have been led by many worship leaders, including:

- Deb Weiner
- Rev. Rebecca Sheble-Hall
- Rev. Helen Cohen
- Rev. Steven Shick
- Rev. Jo Murphy
- Regie O'Hare Gibson
- Nick Page
- Matt Meyers
- And members of the Worship Committee

The variety of worship leaders was a fresh look at different preaching styles. Services included different elements, attitudes, approaches to hymns, and so much more. Some focused on making music, others on poetry and the spoken word. Every service asked us to think, feel, and be.

Music

Emma Campbell's Music Leaders Certification Program (MLCP) continues on pace, and she plans to attend the AUUMM conference attendance again this summer. This program has been a boon to the congregation, although many may not know that it's the root source of the "hymn of the month," Emma's exceptional hymn teaching during services, and the reinvigorated use of *both* of the hymnals sitting in the pews.

As part of the MLCP, Emma has continued to work with the redeveloped Music Committee. This year's members:

- Scott Shurr
- Peter Babi
- Gary Madison

Emma has capably led the Music Committee this year, largely without my interference. The group was instrumental (pun intended) in clarifying the church's needs around a new, more portable keyboard for use in the Chapel and Whitcomb Hall, culminating in the major accomplishment of purchasing a Clavinova. This electric piano has a stellar reputation for rich sound and ease of use, and it's also led to a series of new rentals in the Chapel - effectively paying for itself.

The Music Committee also supported recommendations to begin making repairs to the pipe organ in the sanctuary. These initial repairs were modest but mighty: creating an adjustable-height bench so organists of varying heights can play comfortably, repairing mitered joints in the pipes, and replacing at least some of the magnets that control the valves on the

pipes. It's a complex instrument that will need yet more work in the years ahead, but it's edging its way back toward a useful life.

Worship

The Worship Committee remains active and engaged with a commitment to thoughtfully planned, lay-led services. The committee has led 5 services this year:

- Samhain on October 30, 2022
- Solstice on December 20, 2022
- "Love in Action" on February 19, 2023, featuring the A&W Ukulele Players
- Music Sunday partnership on April 23, 2023
- and their annual poetry service on June 4, 2023.

The Music Sunday collaboration with the choir was a notable achievement! The two groups found a way to brainstorm, suggest, develop, and massage a whole service *together* with grace, good humor, and lots of patience. The service, filled to the brim with music and participation, was well worth the effort.

Worship Committee members and participants this year:

- Michael Carmody (chair)
- Emma Campbell (staff liaison)
- Karen Klein
- Marty Ahrens
- Gary Madison
- Autumn Sivits-Camara

Other elements of worship support took steps toward a new normal this year. Bee Fortin has graciously taken over the sanctuary setup on Sunday mornings. Be on the lookout for recruitment efforts to rebuild the team of congregants who light the candles, refill water in the pulpit, and spruce up the altar before each service! And, for those who have felt like the hymn boards have been unpredictable in the past few months (Will there be numbers this week? Won't there?), please know that there are conversations underway to help us move forward with a safe, consistent plan.

Respectfully submitted,

Bethany Klem
Music & Worship Commissioner

Property Commission

General Comments:

We started off this year fixing some masonry and roofing problems, but no other major work was needed after that. We thought we might need to rebuild a 60+ year old stone wall, but dodged a bullet there. There were plenty of little things that kept us quite busy. Thanks to all who helped keep our building and grounds in good shape, but thanks especially, as always, to Barry Stearns. Thanks also to Jan Bernsee who took care of a variety of things around the building. And thanks to Leslie Gildersleeve and Amy Eastwood who led the charge in the grounds upkeep. Thanks to KJ Robertson and Emma Campbell who are doing a great job handling everyday property issues that need attention.

Activities over the past year:

Major Maintenance/Repairs

The Chapel steps had collapsed in the Spring of '22. Our first project of Fiscal '23 was fixing those steps as well as fixing some other smaller masonry issues. Fixing the masonry at the main front door may also have solved a leaking problem in the Day Care. The rubber roof around the steeple was properly repaired in September and appears solid.

We were afraid that we might have to make a major repair to the stone wall on the North side of our property (side of Whitcomb Hall). The neighbors assumed the wall was ours and reported the wall collapse to the City and the City sent us an order to fix the problem. We were not sure that the wall was ours, so we had a surveyor come and draw us an official map of our property which showed that the wall was on the neighbor's property. In fact, the map in the City records also showed the wall was not ours.

Minor Maintenance/Repairs

There were several small repairs over the past year which include a member of the unhoused community fixing some of our railings along the West side of the sanctuary. We added new locks to the Janitor's closet and the door up to the projector controls on the balcony. Over the winter our oil furnace, the one that heats the sanctuary, shut down a couple of times and needed to be reset. We had a technician look at it and replace some parts. Hopefully we will not see the same problem next year. Various plumbing issues were dealt with (thanks to Emma Campbell the plumber whisperer) and KJ found a company to clean our grease trap.

Facilities Management

We lost our custodian midway through the year. Thank you to Barry Stearns who stepped in and filled many of the roles while we looked for a new person. A few of us helped Barry out in that role, but he deserves most of the credit. We, with huge help from Emma Campbell and Deb Weiner, came up with a more clearly stated set of responsibilities for the newly named Facilities Coordinator, who will report to the Office Administrator. Later on, KJ Robertson was hired to fill the Facilities Coordinator job and he is doing a fine job.

Chaplains on The Way Morning Program

Chaplains on The Way (COTW) continued to sponsor a morning breakfast/warming program for our neighbors experiencing homelessness in Waltham. This program was successful, though there were still some issues with the behavior of participants. During the record cold snap (-30° windchill) we provided an overnight option so no one had to spend the night outside.

Rents

Various costs have gone up this year so we adjusted rental rates accordingly, including with the Waltham Day Care Center with whom we made a new contract. Rentals have come back to pre-pandemic levels and continue to be an important revenue stream for First Parish.

Grounds

Leslie Gildersleeve and Amy Eastwood, with other helpers, kept our grounds in excellent condition. We had a Stewardship Day which brought out about 12 people to help with landscaping tasks around the building.

Security

Security issues have been fewer this year than last, but there are still some issues - some of which are addressed with the new key systems and some which will improve with better habits.

Keys

The locks have been rekeyed for the first time in more than 20 years. The new system provides a little more security in various ways. We are still hoping to get a keyless system for the front door which would give us more flexibility and would remove the need to give keys to renters. This turns out to be a bit more expensive and complicated than I had hoped, but we expect to eventually get it done.

Miscellaneous

We signed a new contract with our cleaners that clarified what tasks were being accomplished and when.

Upcoming Activities/Issues:

- Exhaust Fan system in the kitchen needs to be updated;
- Keyless entry system for main door;
- New signage at the front of the church;
- Windows in Whitcomb Hall need to be fixed/updated
- Steeple painting (probably at least a year away).

IT Committee Report

IT Committee, Ongoing Projects, September 2020:

- A new large TV in the back of the church so those up front looking to the back of the church can see those on Zoom. Several folks have been trained to run the camera/projector system, but a few more trained would reduce the demand on any one person.
- Bill VanderClock has maintained and responded to WiFi issues throughout the year. Thank you Bill. Emma and the IT committee have been working on setting up a new web page to be debuted soon.
- A new website is in the works. Stay tuned.

Dan Taylor
Property Commissioner

Outreach Commission

This Commission has many committees and teams.

Social Action Team (SAT)

2022 - 2023 was a fruitful year for the SAT meetings which are held monthly on the first Sunday starting at 1pm on Zoom. We covered many topics with a series of guest speakers; for example:

The Right to Die: Plum Kennard

The Politics of Charity: Gail Jerauld Bos, former Senior Peace Corps volunteer in Mali

Antisemitism & Allyship: Linda Ungerleider of TBI

The 8th Principle: Elisse Ghitelman

Plant-Based Eating for Health for Ourselves and for the Planet: Brenda Asis and Andy LeCompte

Considering that the monthly SAT meeting commences 1 1/2 hours after the Worship Service ends, and the fact that folks are experiencing zoom-itis, the turnout was good for most of these. Attendees had a chance to go a bit deeper into some interesting topics and to ask questions.

FP-TBI Friendship

Ten members of First Parish attended a Shabbat service at Temple Beth Israel in Waltham. The invitation:

“The Temple Beth Israel Social Justice Committee is inviting you to a Kabbalah Shabbat Service and Dinner on Friday, May 5, 2023. We hope you will join us as both of our congregations are interested in learning more about each other's lives, values and religious practice. We continue to appreciate your support in fighting Jew hatred in our community.”

We were honored and were warmly welcomed. Rabbi David Finkelstein, whom we know well, officiated.

The service was beautiful & moving, with everyone singing in unison, following the words in the prayer book. Many voices given over in gratitude. Our friend, Linda Ungerleider, put a whole day into preparing a wonderful meal to share with us. Everyone was generous and kind.

Warming Center-TBI

Once again, Temple Beth Israel conducted their weekly Sunday afternoon Warming Center program in Whitcomb Hall from mid-November through mid-April. There aren't many other weekend options with food and warmth for those experiencing homelessness in Waltham. Guests love it. TBI funds and staffs this, but FPW folks volunteer. Vegetarian food is prepared at the Temple and served hot in Whitcomb Hall. Guests get a few hours of caring support, a wholesome meal and a place to take a snooze or just chat with each other or the staff.

First Parish is lucky to have been chosen by Temple Beth Israel as the location for their Warming Center. It gives our two congregations a chance to have a regular connection, a chance to be together sharing common ideals and concerns.

COTW Morning Hours

Chaplains On The Way (COTW) had their marvelous, winter, Morning Hours Breakfast Program for our unhoused siblings in Waltham. COTW is a street ministry which offers "...a ministry of spiritual care, listening, and companionship through life's struggles and triumphs." Jill Gaulding is the current Executive Director.

This program started in November of 2020, when the Covid pandemic was raging. Everything was shut down. Nothing was open. There were no vaccines or home tests. There was only one public bathroom available in all of Waltham, literally. It was at Hannaford grocery store. Even McDonald's closed their bathrooms. First Parish in Waltham was asked by COTW to host a wonderful program to help deal with a terrible situation and we said yes. It has been a great success for 3 winters and looks to continue long into the future.

From mid-November - mid-April, Monday - Friday, 7:30am - 10:30am, guests are welcomed with open arms, laughter, clean bathrooms, delicious food choices, coffee "done right", counseling and a safe, warm, comfortable space to relax in. COTW rents Whitcomb Hall and runs the program; folks from the SAT volunteer time, food & love.

SAT bulletin board in Whitcomb Hall

Pam Penton took responsibility for bringing the SAT bulletin Board in Whitcomb Hall back to life. It finally looks good and contains lots of relevant and up to date information.

FP congregants, visitors and renters get a much better idea now of what FPW is about.

Annual Holiday Supper for COTW community - December 24th, 2023

The SAT is the moving force behind this splendid, pot-luck, annual tradition. Plum Kennard was at the helm this year. It's a memorable event for both the COTW community and for First Parish. It's a time to be together in fellowship, sharing wonderful food and the joy of getting to know each other better.

As always, FP folks turned out in force to make this happen. The food was abundant and delicious, many hands made light work, live music cheered us, Whitcomb Hall was festive and inviting and the participants had a wonderful time. First Parish members shared the meal; laughter and earnest conversations with the folks from the COTW community abounded. This event is a tradition we can be proud of.

Mission Discovery

Emma Campbell, Office Manager, conceived a fun event called "Mission Discovery". Her idea was to open the building and provide clipboards with lists of questions for attendees to fill out, in a self-guided tour of our physical space.

A few examples: "Would your elderly grandmother be able to get around? Do you relate to the art? Would you be able to find the First Aid box if needed? What support is offered for the visually impaired? Is the accessible bathroom really accessible?".

She called for volunteers to help plan the details. Carla Hillyard, Rachel Learned and Plum Kennard answered. The event was held November 5, 2022, turnout was good and attendees enjoyed themselves.

A wheelchair was borrowed from the Senior Center which opened some eyes about the challenges of negotiating doors, bathrooms etc. One of the outcomes of this adventure was a First Aid/CPR course which was paid for by FP and attended by our staff. Yay!

Welcoming Spaces

This is the group of volunteers which is working to implement the findings of “Mission Discovery”. Pam Penton, Amy Eastwood, Brenda Asis and Plum Kennard have gone into The building a number of times with fresh eyes, looking at what would make it a more friendly and engaging place. Their hope is to have everyone feel glad to be in our beautiful building.

A few of their ideas: Colorful artwork about diversity and inclusion; lots of plants; making the parlor into a cozy nook; sorting through and culling books from the “wall of books” in the parlor; more artwork and sculpture throughout the building; repaint Whitcomb Hall; upgrade the furniture in the narthex and Whitcomb Hall; assess the importance of the portraits throughout the space with an eye to putting most of them into storage. Of course, no changes of any significance will be made without the approval of the congregation.

First Parish’s list of renters has exceeded pre-Covid levels. They provide us with a great opportunity to make connections with our wider community. We want them to feel welcome, to feel seen and appreciated, and to know who we are and what we believe. It would be great if some of them would want to come to Worship Service with us.

Worth Noting:

Equity and Justice For All study group - it lacked support in 2022-2023, and held no meetings.

Waltham Connect - we didn’t host any community forums this year because of the pandemic.

Juneteenth - there are a number of local events, but none hosted by the SAT

Acacia in Kenya - this was founded by a FP member and supported for many years.

The Giving Tree (a Christmas-time holiday drive) - because of the pandemic, it is now monetary donations only.

Respectfully Submitted,

Plum Kennard

Outgoing Commissioner of Community Outreach 2020 – 2023

Religious Education Commission 2023- Annual Report

This was my first year as the Religious Education Commissioner in many years. This is also the first time in many years that FPW has had a RE Commissioner. We lost our Director of Religious Education in June of 2022 and the Commissioner worked the entire year without a supporting staff person. There have been multiple candidates throughout the year, and one will finally begin in June 2023, Yvonne Andrews.

Youth Religious Education

There was an attempt in the spring of 2022 to coordinate a Youth RE Committee, however, there was little interest. We started in August 2022 with a wonderful cookout in the lower parking lot. The classrooms were freshly painted and decorated in preparation for the coming year. Attendance has been a challenge all year. Although eleven children have attended at some point this year, weekly attendance averages 2-3 children. Despite the attendance, classes have been held weekly - activities, projects and interesting conversations following the monthly themes of Soul Matters. There were also four sessions aimed at Family and Friends events scheduled. Only Apple Picking had attendees.

Adult Religious Education

The Adult RE Committee has been meeting regularly to focus on their two educational goals this year. Committee members include Pam Penton, Deb Jose, Elisse Gittleman, Cynthia Salamanis, Candace Holman, Nancy Lawrence, Marianne Cutter, Leslie Gildersleeve, Roberta Trudeau, Bee Fortin, Daphne Blount. The committee supported their initial

goal with Deb Weiner and her Transition Workshops all year. They set up, cleaned up, prepared food, and contacted members. In November they also initiated their second goal and hosted the Pancake Breakfast/8th Principle Kickoff. This has led to a year of journey and studying about the 8th Principle through workshops with Paula Cole Jones, small group meetings, and a Panel of speakers. All workshops have had an attendance of between 25-45 each. The goal is to vote to adopt the 8th Principle in October 2023.

Bulletin Boards

The bulletin boards in Whitcomb Hall and outside the hallways were evaluated with the Adult Committee, cleaned and organized for the remainder of the year. This has transformed to the Welcoming Environment Team (Pam Penton, Amy Eastwood, Brenda Asis, Plum Kennard) which is also looking at everything we have on our wall to include diversity, equity and inclusion. The team will work through the summer to rejuvenate our indoor spaces.

Respectfully submitted

Pam Penton
RE Commissioner

COMMITTEE CHAIR REPORTS

Committee on Ministry

The Committee on Ministry is here to support and guide the minister in all aspects of her work, as well as be a sounding board for sensitive or challenging situations that arise in the FPW community. We pay attention to the various ministries of the congregation, noticing both when things are working well, and working with all parties to mitigate difficulties should disharmony crop up. These conversations are confidential.

Please consider approaching a member of the committee if you have a conflict in our community, and you have tried to communicate in a healthy and direct way but have reached no resolution.

Respectfully yours,

Bee Fortin, Chair
Jodi Anderson
Marianne Cutter
Dimitry Zarkh

Jones Partnership Fund Committee

This year the Jones Partnership Committee distributed \$35,000 to fifteen non-profit organizations which serve the Waltham community. A majority of our funding supported groups that address food insecurity or low-cost access to food. Organizations which provide music, arts, and community celebration were also recipients of a Jones grant.

The committee will reach out to grant recipients in the fall as we seek to improve dialogue and increase an understanding of how each group best serves the Waltham community. The role of church sponsor continues to be an integral link between First Parish and each organization. Any church member can become a sponsor to a Jones grant applicant and we encourage new sponsors to team up with new non-profit organizations.

The committee membership is: Jane True, Joan Bone, Peter Babi, Muffy Young, and Jim Ohm. We have two volunteer readers each February who bring an additional perspective to our grant evaluation and decision-making process. This past year we had: Leslie Gildersleeve and Justine Watt. Our volunteer readers gain experience and exposure to the operation of the committee and are positioned to become full members as nominations are considered. We will be seeking two new members in 2024.

As we end our 15th year of service to First Parish and the Waltham Community, we have distributed over \$400,000. We give thanks to Ted and Natalie Jones for their gift that keeps giving, and to all those who have made the Jones Partnership Fund a success.

Jim Ohm
Chairperson

Nominating Committee

The First Parish Nominating Committee typically meets November-March to recommend nominees for election into service positions. In February the membership voted to elect delegates for General Assembly: Katie Gullotti, Elisse Ghitelman. At the end of June, these delegates will represent us and vote on issues that come before the assembly of UU congregations. Ace Gullotti and Daphne Blount are alternates. Many thanks to all of you.

If there is a service position you are interested in, please don't hesitate to contact any of us. We scan the membership roster and the faces we see on Zoom and in church, but it is possible for us to overlook someone who has skills to contribute. It takes all hands on deck to keep our FPW ship on course.

Respectfully submitted,

Bee Fortin

Dmitry Zarkh
Nancy Lawrence
Martha Gallagher (Board Rep)
Ace Gullotti (Chair)

Lay Pastoral Care Team

Shortly after I began my ministry with the congregation in the fall of 2022, Rev. Becky Sheble-Hall, your Board of Managers and I engaged in conversations about the need for formation of a new Lay Pastoral Care Team. The congregation had been without a formally organized team for some significant number of years, and amidst the transitions in the congregation, what had developed were informal ways of supporting one another.

Becky and I interviewed several of the leaders in the informal pastoral care circle regarding the sustenance and delivery of care during this transitional time, and then focused on developing a lay pastoral care team model that we could test and grow in the congregation. We developed a training program for the lay pastoral care team and reached out to a group of individuals who we felt could help us try out and hone our model. In the late winter, we gathered with Daphne Blount, Deb Jose, Plum Kennard, Andy LeCompte, and Bill VanderClock to initiate the team. Subsequently Deb Jose stepped back from the team as she prepared to assume the role of congregational president, and we were delighted that Nancy Lawrence agreed to join the team.

This group of lay pastoral care volunteers have already been helpful in offering support to those in grief, illness, or in need of support. We have identified a monthly ‘care coordinator’ to respond to messages or calls received, we have established an email address which reaches all members of the care team (pastoralcare@walthamuu.org) and have a monthly care coordinator in place who acts as lead for the lay team. The ministers work with the team and hold regular meetings (roughly, every month) to review our contacts, share information, and work on aspects of pastoral care training.

Our vision was, and still is, that there be a Caring Crew to work in companion with the lay pastoral care team - to support congregants’ needs around rides to doctor’s appointments, meals while ill, or friendly support for those who may be isolated. We will be working on developing that next step over the coming months. We are optimistic about the way that this team has developed and believe that it will play a pivotal role in supporting this congregation in the months and years ahead.

Deb Weiner
Co-Convener

Personnel Committee

It has been another challenging year for the Personnel Committee, with more changes in professional leadership and staff at First Parish.

Our committee charge:

1. Staff performance appraisals: In a normal church year, we monitor the performance review schedule, checking in with the Minister to ensure that reviews were taking place. Following the departure of our Interim Minister, this task fell upon our Deb Weiner, our Transitional Ministry Associate.
2. Develop salary recommendations: As in the past, our compensation recommendations were developed using the UUA’s new guidelines for a small church (**around** 150 members) in Geographical Index 6. Our recommendations were passed to the Finance Committee prior to presenting as part of the annual budgeting process.
3. Maintain and revise as needed job descriptions for all non-ministerial staff: This year, every job in this category was re-defined.
 - a. Religious Education. On June 6, 2022, Devin Shmueli, Director of Community Engagement, resigned in order to begin a full-time position at a larger neighboring congregation. In consultation with RE Commissioner and Acting Minister Rev. Becky, we redefined the position and the job description to a 20-hour-a week and more

“classic” DRE, or Director of Religious Education. After a lengthy search process, we are excited to welcome Yvonne Andrews as our new DRE beginning on June 12 this year.

- b. Office Management. Music Director Emma Campbell offered to step in to help with the many necessary office responsibilities following the unexpected departure of our Office Manager last spring. Her gracious offer happily became an opportunity for both Emma and First Parish, and a combined Office Administrator/ Music Director position was created.
 - c. Music. Emma continues masterfully in her Music and Choir Director position. The new combined job description noted above also reflects a change in hours. As of this writing in mid-May, the combined position is expected to change somewhat in terms of hours to reflect the evolution of this unique combined position.
 - d. Facilities and Grounds. Richard Farina, our Groundskeeper for many years, decided to step down this year. We were pleased to hire KJ Robertson in a newly defined role of Acting Facilities Coordinator.
4. Review personnel policies and procedures in the areas of salary, fringe benefits and terms of employment and revise as necessary; present recommendations to the Finance Committee and Board of Managers. Other priorities took our time and attention, but the guidelines continue to be a useful reference. All non-ministerial staff receive and acknowledge having received the Employee Handbook on an annual basis when we provide their salary letters to the Board President for review and distribution. We hope to do a comprehensive review of all policies in FY24.
5. Provide one or more Personnel Committee members for any Search Committee created to hire non-ministerial staff. Assist in interviewing and making recommendations to the Board of Managers. Search Committees were formed for all non-ministerial positions this year except for Groundskeeper. Due to staffing constraints, the Personnel Committee played a leadership role in these activities.

We need new members! We encourage anyone who is interested in serving on the Personnel Committee to please contact us. Our charge calls for five members, so we have room and would love to explore your interest with you.

Respectfully submitted,

Martha Creedon, Chair
Donna VanderClock

Worship Committee

In the 2023 church year the Worship Committee found its groove a little easier, synchronized in our objectives and principles and this helped facilitate memorable Services. This year we were delighted to welcome new members Autumn Sivits-Camara, a new member to First Parish, and Emma Campbell, serving as staff representative. We had regular participation by Sue Genser in helping to share prayers and concerns following the Meditation. I am most indebted to our core members who spring to life each year with enthusiasm and consistent hard work to make Lay-Led Ministry possible: Marty Ahrens, Gary Madison, and Karen Klein. We are blessed to have them.

Our first Service of the year, often called the Samhain Service, recognized the Celtic fire festival and other traditions falling around Halloween that honor loved ones who have passed. A Samhain ritual was adapted for our use in remembering together those close to our congregants who had passed. We experienced communal grieving as members placed a photo or memento on a table and offered words about a loved one lost.

The Solstice Celebration each December draws on pagan and other traditions celebrating the mid-winter and shortest day of the year. Pam Penton and the rest of our team were key to creating our Yule Altar with symbols representing light, rebirth, hope, and intention-setting. Katie Gullotti led drumming, chanting, and singing that were invigorating and joyous.

In February, we took a simple theme of “love in action” and challenged ourselves (as we usually do) to approach it differently as “love of country,” no small task in the current turbulent, politically divided atmosphere. Elisse Ghitelman led a moving Time for all Ages talking about what she learned while volunteering among the rural poor and disenfranchised advocating for the importance of voting to have a voice in the future.

Our Service in April fell on the same day as Music Sunday, so we chose to involve the choir in leading the Service. The choir helped to choose hymns, solos, and ensemble pieces. In all, twelve people spoke and individual choir members introduced most of the thirteen musical pieces chosen for the Service. The choir shone with three choral pieces; they've sounded better than ever this year. I penned a story of one child's experience with environmental activism called "Frankie and the Forest" with narration and musical themes representing the title character and her animal allies. For this Service, we enhanced accessibility to those with mobility challenges by placing a portable lectern and moving the chalice table from the chancel to the Sanctuary floor.

At this writing, two member-led Services are in planning stages for June 4. I'm coordinating our Ferry Beach Sunday Service while my colleagues remaining local are planning the annual Poetry Service. I've enjoyed leading this team through another church year. The group is patient and has worked hard to be open to new, sometimes divergent approaches to worship themes.

Marty has described leading this committee often as "herding cats," though we have learned with time to walk with the "shepherd's crook," caring for each other through challenging times.

With love and joy to all

Michael Carmody,
Chair Worship Committee

AUXILIARY ORGANIZATIONS

Waltham Clothing Exchange

FUNDRAISING, Wow, are we getting customers!

We did open traditional Fall and Spring Seasons. The Fall Season went pretty well, and then the Spring Season was unbelievable! New sales records were set several times.

Besides consignment numbers getting back to past averages, we processed a huge amount of donations. When we opened for the Fall and Spring Seasons, our clothing racks already had good selections from donations.

In 2022-23 the Waltham Clothing Exchange (WCE) paid its pledge of \$5500 to the First Parish budget for the year ending May 31, 2023. With the greatly increased sales, we were able to contribute an extra \$2000 to the First Parish Capital Fund.

The Waltham Clothing Exchange has had a fantastic year, and we are raising our pledge from \$5500 to \$6500 for the 2023-24 budget.

Our 66th year will open September 12, with a return to our normal operating hours of 10-4:30 on Tuesdays and special Saturday openings (advertised as yard/garage sales) in the Fall and Spring. At our most recent Saturday opening we had over twice the sales we have had in the past. Our customer base has been built up by regular postings on Facebook Marketplace and other internet places.

When you see our notices that we are reopening, please help us share our existence with the rest of Waltham via all forms of communication you are familiar with! To reduce confusion, you can refer to us as the Waltham Clothing Exchange Thrift Shop. Refer people to the First Parish website for our brochure and more information. Messages can be left at 781-330-0389 or sent to WalthamClothingExchange@gmail.com.

Community Outreach

About 100 to 150 customers visit the Clothing Exchange each Tuesday and we have about 80 consignors. Some of our customers buy shoes, clothes, and bedding to send to their home countries, including Uganda, Guatemala, Honduras, and Haiti. We currently are providing leftover housewares to a Newton program, Welcome Home (www.welcomehomemass.org). We respond to requests for winter gear from several local organizations. The WCE gets

paid a modest amount for the clothing leftovers from Epilepsy Foundation New England Donation Center that does a pickup, besides having a collection bin by our door. The rest go to Goodwill and More Than Words.

The WCE is doing an outreach to WATCH where we provide vouchers for their clients in need of clothing exchange items. The Minister's Discretionary Fund provided startup funds for this.

Our volunteers

Increased sales have required extra efforts from our volunteers, and we are all getting older. Church members who help out weekly include Joan and Alan Bone, Nancy Lawrence, Amy Eastwood, Leslie Gildersleeve, Roberta Trudeau, and Grace Shea.

We also have a great appreciation for our non-church volunteers: Susan Burkart, Lodia Bourgeois, Helen Mandile, Dottie Shaw, Marie Alesse, Elaine Ridentli, Lori Gols, and Claudia Canepari (who manages our

Facebook and other online marketing, and she also does setup and takedown for the RE spaces.)

If you are interested in volunteering, even if just for a Saturday opening or on a trial basis, please contact us.

UU Principles

Community folks of all ethnic, religious, life status and economic backgrounds come to the Waltham Clothing Exchange. It is a melting pot recognizing the individual's inherent worth and dignity and the diverse nature of Waltham.

We are also following the principle of taking care of the earth. Our consignors and people who donate articles to sell are clearing out clutter for others to find as treasures. It's amazing how many times you can find something you have just realized you need and there it is at the Clothing Exchange. Also, as we hate to see so many things discarded on garbage pickup days, some of our best buys are discards!

Waltham Clothing Exchange plans to open for the 66th season on Tuesday, September 12 at 10 am. Thank you for your generous donations. They really help our bottom line. We invite you all to participate as customers, consignors, donators, and volunteers too.

To reduce confusion, you can refer to us as the Waltham Clothing Exchange Thrift Shop. Refer people to the First Parish website. Messages can be left at 781-330-0389 or sent to WalthamClothingExchange@gmail.com

Respectfully Submitted:

Susan and Joel Weddig
Co-Directors of Waltham Clothing Exchange

FINANCIAL and REFERENCE DOCUMENTS

Financial Reports

Treasurer's Report

Budget History and Proposed Budget

Notes About the Proposed Budget

Proposed Budget

Income & Expense Statement, Actual vs Budget

Assistant Treasurer's Report

Trustees of the Permanent Funds Report

Report

Charts and Graphs:

UU23T1 ~ Comparative summary of results for five years.

UU23T2 — Detailed investment results for the latest year.

UU23T3 — Current investment portfolio by categories.

UU23T4 — Analysis of the Named Funds.

Graph — Permanent Funds compared to Consumer Price Index

Nominating Committee

2023-2024 Nominees

Budget History and Proposed Budget 2023-24

	2020-21 Actual	2021-22 Actual	2022-23 Adopted Budget	2022-23 Actual	2023-24 Proposed Budget	% Change
Regular Income						
Pledges	114,339	121,899	124,000	123,133	133,000	7.3%
Rentals	20,945	44,161	50,000	66,698	65,000	30.0%
Gifts/Offerings	6,608	4,972	8,000	5,863	6,500	-18.8%
Ways & Means	8,615	8,302	9,000	9,401	8,500	-5.6%
Sale of FPW History Books	-	0	2,250	862	50	-97.8%
Clothing Exchange	4,500	4,500	5,500	5,527	6,500	18.2%
Subtotal Regular Income	155,007	183,835	198,750	211,483	219,550	10.5%
Other Income						
From General Endowment	110,000	109,000	108,000	108,000	108,000	0.0%
From Endowment Restricted Purpose Funds	4,000	4,000	4,000	4,000	7,200	80.0%
Subtotal Income From Endowment	114,000	113,000	112,000	112,000	115,200	2.9%
Other Income	-	296	-	-	-	
Annual Retreat	-	4,907	-	-	-	
Other Grants and Special Fundraising	1,000	900	900	900	900	0.0%
Subtotal Other Non-Endowment Income	1,000	6,103	900	900	900	0.0%
Total Income	270,007	302,938	311,650	324,383	335,650	7.7%
Personnel Expenses						
Salary & Wages	138,928	130,846	127,940	79,513	102,073	-20.2%
Temporary & Contract Work	-	-	-	76,746	73,885	
Housing - Minister	24,000	27,000	24,000	4,000	27,000	12.5%
In Lieu of Employer FICA	5,948	4,962	3,587	2,272	3,012	-16.0%
Health Insurance Expense	1,757	5,905	21,990	-	8,685	-60.5%

Dental Insurance Expense	687	120	480	-	300	-37.5%
Long Term Disability & Life Insurance	-	-	1,600	-	1,600	0.0%
Pension Contributions	12,593	11,645	14,032	5,280	11,780	-16.0%
Community Minister & Sabbatical Coverage	4,000	-	-	-	-	
Social Security & Medicare	6,275	6,065	8,036	4,122	6,862	-14.6%
Employer MA State Tax	1	1	-	-	-	
Professional Expenses	3,535	2,221	8,115	3,782	7,500	-7.6%
Workers' Compensation Insurance	1,839	1,750	1,875	1,814	1,875	0.0%
Subtotal Personnel Expenses	199,562	190,515	211,655	177,528	244,572	15.6%
Property Expenses						
Electricity	6,537	8,351	8,500	10,681	10,000	17.6%
Fuel oil	594	-	3,500	3,336	3,500	0.0%
Gas	3,725	5,273	5,000	5,957	5,000	0.0%
Grounds Upkeep	2,392	375	1,500	722	1,500	0.0%
Cleaning Service	-	4,320	8,200	6,874	10,000	22.0%
Snow Removal	3,900	4,000	4,500	4,400	3,000	-33.3%
Property Insurance	8,194	9,603	9,600	10,230	10,500	9.4%
Repairs & Maint.	7,810	3,320	6,000	7,310	6,000	0.0%
Supplies	528	1,249	2,000	1,638	2,000	0.0%
Trash removal	(25)	889	2,000	1,698	2,000	0.0%
Water & Sewer	1,113	2,306	1,900	3,508	3,500	84.2%

Capital Expenditures - Total	26,119	7,235	13,800	10,880	14,000	1.4%
Subtotal Property Expenses	60,887	46,921	66,500	67,235	71,000	6.8%
	2020-21	2021-22	2022-23	2022-23	2023-24	%
	Actual	Actual	Adopted	Actual	Proposed	Change
	Budget		Budget		Budget	
General Overhead Expenses						
Office Expense	5,247	4,934	5,456	4,421	5,394	-1.1%
Telephone/Communications	3,080	3,618	3,240	2,950	3,240	0.0%
Technology/AV Expenses	-	-	-	-	1,000	
UUA Contribution	4,718	4,760	4,922	4,922	6,000	21.9%
UUA General Assembly Expenses	600	825	2,400	600	1,000	-58.3%
Retreat Subsidy - Net	-	-	1,200	5,367	1,000	-16.7%
Subtotal General Overhead Expenses	13,644	14,138	17,218	18,260	17,634	2.4%
Commission Expenses						
Board Expenses and Board-Level Committees	225	330	500	1,354	800	60.0%
Settled Minister Search Expenses	-	-	-	-	5,000	
Community Outreach - Total	500	19	690	63	1,350	95.7%
Finance & Stewardship - Total	8,024	9,481	10,200	9,605	10,200	0.0%
Membership Integration	-	266	725	1,062	1,500	106.9%
Marketing & Promotion	2,226	2,211	2,487	2,483	2,500	0.5%
Music and Worship - Total	3,600	6,171	10,620	14,072	13,070	23.1%
Religious Education - Total	4,605	2,681	4,140	2,372	4,140	0.0%
Subtotal Commission Expenses	19,180	21,160	29,362	31,010	38,560	31.3%

Other Expenses

Print FPW History Book (100 copies)	-	1,181	1,181	1,030	-	-100.0%
Subtotal Other Expenses	-	1,181	1,181	1,030	-	-100.0%
Subtotal Non-Personnel Expenses	93,711	83,399	114,261	117,534	127,194	11.3%
Total Expenses	293,273	273,915	325,916	295,062	371,766	14.1%
Income minus Expense	(\$23,266)	29,023	(\$14,266)	\$29,321	(\$36,116)	153.2%
PPP Grant - 2020	37,982	-	-	-	-	
Net Carry Forward	\$14,716	\$29,023	(\$14,266)	\$29,321	(\$36,116)	
Cumulative Surplus from prior year	\$30,624	\$45,340	\$74,363	\$74,363	\$103,684	

Notes About the Proposed First Parish Waltham Budget for 2023-24

Overall Increase

The total amount of proposed budgeted expenses is increasing by 14.1% from \$325,916 in FY 2023 to \$371,766 in FY 2024.

Income

- Budgeted pledges are \$133,000, an increase of 7.3%. Thanks to all who pledged, and especially those who were able to increase their pledges this year. Your pledge is essential to the sustainability of First Parish.
- Budgeted rental income is \$65,000, which is a 30% increase over FY 2023. This increase in rentals is due to the efforts of Barry Stearns and Emma Campbell.
- The budgeted amount for Ways & Means income (auctions and other fundraising) remains at \$9,000.
- The contribution by the Clothing Exchange is increased by \$1,000 to \$6,500 because they have had another very successful sales year.

Endowment

Prudent use of our endowment funds suggests drawing no more than 4-5% of the value each year. Our pledge and other income are insufficient to support our current level of staffing and programming. We aim to keep the endowment draw, both dollar amount and percentage, as low as possible. Our FY 2024 total endowment draw (including both restricted and unrestricted funds) will be \$115,200, compared to \$112,000 for FY 2023. The increase is to recognize \$3,200 from the Alice L. Smith Pastoral Supplement Fund, which previously was paid directly to the minister by the Trustees. That amount in the future will be recognized in the operating budget, applied to the minister's salary, and paid through the payroll process, as it should be to ensure appropriate taxes are paid and credit given for pension purposes. The endowment draw for FY 2024 is essentially the same as the draw for FY 2023, but because the endowment total as of the end of the trustees' fiscal year (2/28/2023) dropped by almost 10% to \$2,090,887, the draw as a percentage of principal increased to 5.5%. In the future, we will endeavor to again reduce the draw below 5% to maintain a more sustainable level.

Personnel Expenses

The Personnel budget is increasing significantly in FY 2024. Here are the highlights:

- We are planning for our Transitional Ministry Associate, Deb Weiner, to continue with us for the next fiscal year. The budget includes her monthly fee for 12 months, as well as the cost of five transitional workshops.
- Rev. Megan Lynes will join us as of August 21 as our Parish Minister for 25 hours per week, working closely with Deb Weiner. The personnel budget includes her salary and part-time benefits – health insurance, pension contribution, professional expenses.
- Yvonne Andrews will join us as of June 12 as Director of Religious Education, for 20 hours per week. In addition to her salary, funds are included for professional expenses and pension contributions.
- Emma Campbell has agreed to continue for another year in the roles of both Music & Choir Director and Office Administrator. The Music & Choir portion is 15 hours a week during the church year only, and the Office Administrator portion is increased from 20 to 25 hours a week during the church year and 15 hours a week in the summer. Prior to the pandemic, the Office Administrator worked 25 hours per week. The office workload demands this much time during the church year, which is the reason for restoring the additional five hours. In addition to salary, funds are included for pension contributions; professional development costs are budgeted in the Music and Worship budget.
- KJ Robertson serves as acting Facilities Coordinator, for 10 hours a week.
- Compensation plans incorporate the recommendations of the Personnel Committee, which strives to stay within UUA fair compensation guidelines while also being mindful of inflation. The UUA changed its classification and compensation plan for FY 2024, and the classifications and compensation rates of our employees reflect those changes.

Property Expenses

The primary increases in this budget are for the cost of electricity, water and sewer charges, the property insurance premium, and the cost of our cleaning service.

UUA contribution

Each year, the Unitarian Universalist Association requests contributions from member congregations based on a percentage of the annual operating budget. The “ask” from the UUA for FY 2024 is \$13,728. We have increased the UUA contribution each year as our regular income increases, but we are quite a bit below the “ask.” The Finance Committee recommends that the contribution for FY 2024 increase by 21.9% to \$6,000, in recognition of the need for the UUA’s services related to our search for a settled minister.

General Overhead Expenses

This budget includes the cost of various office-related items including Zoom subscriptions. An additional amount is included for the cost of technology and audio visual supplies and equipment. Funding for delegate attendance at the annual UUA General Assembly (GA) is reduced because GA will be held remotely in June 2024. A retreat subsidy is included for the annual Ferry Beach retreat.

Board and Board Level Committees

This budget includes an increase for the cost of the annual board retreat, as well as \$5,000 for costs related to the settled minister search.

Community Outreach

The cost of two Waltham Connect events is included as well as increased support for the Christmas Eve community dinner, a Juneteenth community celebration and other events.

Finance & Stewardship

This budget consists primarily of the fees paid to our accounting firm and is level funded.

Membership Integration

This budget includes funding primarily for hospitality supplies and is increased to cover the costs of anticipated events related to the settled minister search.

Marketing & Promotion

In order to promote First Parish as a wedding venue (for which we hope to receive rental fees), we pay to be listed on “WeddingWire.” A small, additional amount is included for other marketing related purposes.

Music & Worship

The increases in this budget include a more appropriate level of funding for instrument maintenance and professional development related costs for the Music & Choir Director, who is participating in a UU Music Certification Program.

Religious Education

This budget is level funded and includes funding for teaching staff, curriculum materials, lifespan classes, and support for a Jr & Sr Youth Group.

Income minus Expense

An unfilled staff position this year has resulted in surplus funds in our bank account. We started the fiscal year with a \$74,000 surplus and expected that we would use at least \$14,000 of that to support the FY 2023 operating budget. In fact, we expect to end the fiscal year with at least a \$29,000 surplus, which will be added to the \$74,000 balance. Keeping a surplus is desirable, because it protects us from shortfalls in income sources and allows us to cover unforeseen

expenses. In addition, an accumulated surplus could be used to help fund future one-time capital needs, particularly related to the building.

For FY 2024, we plan to use \$36,116 of this excess cash to support our operating budget, after which we will still have a balance more than adequate to cover all cash flow needs.

Cumulative Surplus from prior year

This line tracks the net extra cash in our bank account resulting from budget surpluses, as it accumulates from one year to the next. For example, if actual income and expenses exactly match our budget in FY 2024, we would end the year with at least $\$103,742 - \$36,116 = \$67,626$ in excess cash available for future use.

Future Budgets

There are two costs in the FY2024 budget that are not expected to recur in FY2025. The \$5,000 cost for the settled minister search is a one-time cost. In addition, the cost of a settled minister is estimated to be approximately \$10,000 less than the ministerial configuration we are planning on for FY2024, which includes a Transitional Ministry Associate and a Parish Minister.

A budget deficit of \$36,116, while an acceptable level for one fiscal year, is not something we can continue in future years.

First Parish in Waltham – Proposed Budget 2023-2024

Income

Regular Income

Pledges	133,000
Rentals	65,000
Gifts/Offerings	6,500
Ways & Means	8,500
Sale of FPW History Books	50
Clothing Exchange	6,500
Subtotal Regular Income	219,550

Other Income

From General Endowment	108,000
From Endowment Restricted Purpose Funds	7,200
Subtotal Income From Endowment	115,200

Other Grants and Special Fundraising

	900
Subtotal Other Non-Endowment Income	900

Total Income	\$ 335,650
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Expenses

Personnel Expenses

Minister Salary & Housing	39,378
Transitional Ministry Associate	73,885
Director of Religious Education Salary	27,040
Music & Choir Director Salary (combined with Office Administrator)	17,688
Office Administrator Salary (combined with Music & Choir)	33,692
Facilities Coordinator Salary	11,275
In Lieu of Employer FICA	3,012
Social Security & Medicare	6,862
Medical & Dental Insurance	8,985
Long Term Disability & Life Insurance	1,600
Pension Contributions	11,780
Professional Expenses	7,500
Workers' Compensation Insurance	1,875
Total Personnel Expenses	244,572

Property Expenses

Electricity	10,000
Fuel oil	3,500
Gas	5,000
Grounds Upkeep	1,500
Cleaning Service	10,000
Snow Removal	3,000
Property Insurance	10,500
Repairs & Maint.	6,000
Supplies	2,000
Trash removal	2,000
Water & Sewer	3,500
Capital Expenditures - Total	14,000
Total Property Expenses	71,000

General Overhead Expenses

Office Expense	5,394
Telephone/Communications	3,240
Technology/AV Expenses	1,000
UUA Contribution	6,000
UUA General Assembly Expenses	1,000
Retreat Subsidy - Net	1,000
Subtotal General Overhead Expenses	17,634

Commission Expenses

Board and Committee Expenses	800
Settled Minister Search Expenses	5,000
Community Outreach/Social Action	1,350
Finance & Stewardship	
Accounting	9,000
Stewardship Dinner	700
Bank Fees	500
Finance & Stewardship Total	10,200

Marketing & Promotion	2,500
Membership Integration	1,500

Music and Worship	
Musicians	1,725
Guest Speaker	3,850
Music/Worship Supplies	900
Flowers	460
Instrument Maintenance	1,900
Professional Development	3,435
Music/Worship Other	800
	<hr/>
Music and Worship - Total	13,070
Religious Education	
Teaching Staff	2,700
Curriculum Materials	500
Jr/Sr Youth Group	90
Lifespan Programs/Events	500
Buddhist Meditation Group	300
Religious Education - Other	50
	<hr/>
Religious Education - Total	4,140
Subtotal Commission Expenses	38,560
Subtotal Non-Personnel Expenses	127,194
Total Expenses	\$ 371,766
Income minus Expense	(36,116)
Surplus from prior year	36,116

Income and Expense Statement – Fiscal Year Actuals v. Budget

June 1, 2022 – May 31, 2023

Income	Budget	Actual	Remaining	% of Budget
Regular Income				
Pledges	124,000	123,133	867	99%
Rentals	50,000	66,698	(16,698)	133%
Gifts/Offerings	8,000	5,863	2,137	73%
Ways & Means	9,000	9,401	(401)	104%
Sale of FPW History Books	2,250	862	1,388	38%
Clothing Exchange	5,500	5,527	(27)	100%
Subtotal Regular Income	198,750	211,484	(12,734)	106%
Other Income				
From General Endowment	108,000	108,000	0	100%
From Endowment Restricted Purpose Funds	4,000	4,000	0	100%
Subtotal Income From Endowment	112,000	112,000	0	100%
Other Income	-	-	0	-
Retreat	-	1,633	0	-
Memorial Fund	-	-	0	-
Other Grants and Special Fundraising	900	900	0	100%
Subtotal Other Non-Endowment Income	900	2,533	0	281%
Total Income	311,650	326,017	(14,367)	105%

Expenses	Budget	Actual	Remaining	% of Budget
Personnel Expenses				
Salary & Wages	127,940	79,513	48,427	62%
Temporary & Contract Work	0	76,746	(76,746)	-
Housing - Minister	24,000	4,000	20,000	17%
In Lieu of Employer FICA	3,587	2,272	1,315	63%
Health Insurance Expense	21,990	0	21,990	0%
Dental Insurance Expense	480	0	480	0%
Long Term Disability & Life Insurance	1,600	0	1,600	0%
Pension Contributions	14,032	5,280	8,752	38%

Social Security & Medicare	8,036	4,122	3,914	51%
Professional Expenses	8,115	3,782	4,333	47%
Workers' Compensation Insurance	1,875	1,814	61	97%
Payroll Service	-			
Total Personnel	211,655	177,529	34,126	84%

Property Expenses

Electricity	8,500	10,681	(2,181)	126%
Fuel oil	3,500	3,336	164	95%
Gas	5,000	5,957	(957)	119%
Grounds Upkeep	1,500	722	778	48%
Cleaning Service	8,200	6,874	1,326	84%
Snow Removal	4,500	4,400	100	98%
Property Insurance	9,600	10,230	(630)	107%
Repairs & Maint.	6,000	7,310	(1,310)	122%
Supplies	2,000	1,638	362	82%
Trash Removal	2,000	1,698	302	85%
Water & Sewer	1,900	3,508	(1,608)	185%
Capital Expenditures	13,800	10,880	2,920	79%
Total Property	66,500	67,234	-734	101%

General Overhead Expenses

Office Expense	5,456	4,421	1,035	81%
Telephone / Communications	3,240	2,950	290	91%
UUA Contribution	4,922	4,922	0	100%
UUA General Assembly Expenses	2,400	600	1,800	25%
Retreat Subsidy	1,200	7,000	(5,800)	583% (see footnote 1)
Total General Overhead	17,218	19,893	(2,675)	116%

Other Expenses

First Parish history book printing	1,181	1,030	151	87%
Total Other Expenses	1,181	1,030	151	87%

Commission
Expenses

Board Expenses and Board-Level Committees	500	1,354	(854)	271% (see footnote 2)
Community Outreach	690	63	627	9%
Finance & Stewardship				
Accounting	9,000	9,000	0	100%
Bank Service Charges	500	469	31	94%
Financial Stewardship - other	700	136	564	0%
Total Finance & Stewardship	10,200	9,605	595	94%
Membership Integration				
Membership Integration - other	725	1062	-337	146%
Marketing & Promotion	2,487	2,483	4	100%
Total Membership	3,212	3,544	(332)	110.34%
Music and Worship				
Musicians	1,550	1,075	475	69%
Guest Speakers	3,850	3,110	740	81%
Music/Worship Supplies	800	446	354	56%
Flowers	450	487	(37)	108%
Instrument Maintenance	1,335	770	565	58%
Music & Worship - Other	800	6,359	(5,559)	795% (see footnote 3)
Professional Development	1,835	1,825	388	99%
Total Music and Worship	10,620	14,072	(3,075)	133%
Religious Education				
RE Other	50	184.45	(134)	369%
Buddhist Meditation Group Expenses	300	0	300	0%
Teaching Staff	2,700		2,700	0%
Curriculum Materials	500	778.93	(279)	156%
Jr/Sr Youth Group	90		90	0%
Lifespan Programs/Events	500	1408.94	(909)	282%
Total Religious Education	4,140	2,372	1,768	57%

Subtotal Commission Expenses	29,362	31,011	-1,271	106%
Subtotal Non-Personnel Expenses	114,261	119,168	(4,529)	104%
Total Expenses	325,916	296,697	29,597	91%
Net Operating Income	(14,266)	29,320	(43,964))
Other Income				
Jones Partnership Fund	35,000			
Minister's Discretionary Fund Donations	5,425			
Special Collections	1,660			
Minister's Gift	895			
Interest & Dividend Income	1,624			
Total Other Income	44,603			
Other Expenses				
Jones Partnership Fund Awards	35,000			
Minister's Discretionary Fund Expenses	6,361			
Special Collections	2,472			
		Total Other Expenses	43,833	
Net Other Income			770	

First Parish acted as fiscal sponsors for Chaplains On The Way while they resolved an error with their tax exempt status. As fiscal sponsors, we accepted donations on their behalf, held in a separate account from First Parish funds. When the IRS corrected the issue, First Parish transferred the amount collected back to Chaplains On The Way and closed the fiscal sponsorship account.

Footnotes

1. The cost of the 2022 June retreat was fully covered by attendees. Attendee funds collected in May 2022 were reported in FY2022, so don't appear here. Going forward we will report contributions in the same fiscal year that the retreat is held.
2. Board expenses include the cost of five congregation minister transition workshops, which weren't anticipated during FY23 budgeting.
3. Music and Worship expenses include the purchase of a new chalice and a clavinova to replace the piano in the chapel. Both expenditures were approved by the Board.

Other Income

Jones Partnership Fund	35,000
Minister's Discretionary Fund Donations	5,425
Special Collections	1,660
Minister's Gift	895
Interest & Dividend Income	1,624

Total Other Income 44,603

Other Expenses

FPW History Book- remaining printing cost	1,181
Jones Partnership Fund Awards	35,000
Minister's Discretionary Fund Expenses	6,361
Special Collections	2,472

Total Other Expenses 43,833

Net Other Income 770

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Report of the Assistant Treasurer (Income) for the Fiscal Year 2022-23

Budgeted Income	2022-23 Budgeted	2022-23 Actual	Actual % of Budgeted	2021-22 Budgeted	2021-22 Actual	Actual %	2020-21 Budgeted	2020-21 Actual	Actual %	2019-20 Budgeted	2019-20 Actual	Actual %	2018-19 Budgeted	2018-19 Actual	Actual %
Regular Income															
41120 Pledges (current year)	\$124,000	\$123,132.59	99.3%	\$120,000	\$121,899	102%	\$118,000	\$114,339	97%	\$117,000	\$118,950	102%	\$122,000	\$118,600	97%
41121 History Book Sales	\$2,250	\$862.06	38.3%												
41123 Rentals	\$50,000	\$66,698.00	133.4%	\$50,000	\$44,161	88%	\$50,000	\$20,945	42%	\$50,000	\$48,896	98%	\$46,000	\$51,514	112%
41124 Gift & Offerings	\$8,000	\$5,862.69	73.3%	\$10,000	\$4,972	50%	\$10,000	\$6,608	66%	\$10,000	\$9,716	97%	\$10,000	\$9,951	100%
41126 Ways & Means	\$9,000	\$9,400.57	104.5%	\$8,000	\$8,302	104%	\$8,000	\$8,605	108%	\$8,000	\$7,437	93%	\$8,000	\$9,203	115%
41127 Clothing Exchange*	\$5,500	\$5,526.84	100.5%	\$2,500	\$4,500	180%	\$4,500	\$4,500	100%	\$4,500	\$4,500	100%	\$4,500	\$4,500	100%
Subtotal Regular Income	\$198,750	\$211,482.75	106.4%	\$190,500	\$183,835	97%	\$190,500	\$154,997	81%	\$189,500	\$189,498	100%	\$190,500	\$193,767	102%
* See also Capital Improvements under Non-Budgeted Income															
Other Budgeted Income															
41140 - General Endowment	\$108,000	\$108,000.00	100.0%	\$109,000	\$109,000	100%	\$110,000	\$110,000	100%	\$111,000	\$111,000	100%	\$112,000	\$112,000	100%
Restricted Purpose Funds	\$4,000	\$4,000.00	100.0%	\$4,000	\$4,000	100%	\$4,000	\$4,000	100%	\$5,580	\$5,580	100%	\$5,580	\$6,061	109%
Subtotal Income from Endowment	\$112,000	\$112,000.00	100.0%	\$113,000	\$113,000	100%	\$114,000	\$114,000	100%	\$116,580	\$116,580	100%	\$117,580	\$118,061	100%
Other Grants and Fundraising	\$900	\$900.00	100.0%	\$900	\$900	100%	\$1,000	\$1,000	100%	\$1,000	\$1,000	100%	\$900	\$900	100%
Subtotal Other Budgeted Income	\$112,900	\$112,900.00	100.0%	\$113,900	\$113,900	100%	\$115,000	\$115,000	100%	\$117,580	\$117,580	100%	\$118,480	\$118,961	100%
Total Budgeted Income	\$311,650	\$324,382.75	104.1%	\$304,400	\$297,735	98%	\$305,500	\$269,997	88%	\$307,080	\$307,078	100%	\$308,980	\$312,728	101%

Non-Budgeted Income	2022-23 Actual	Notes
70001 Retreat (June 2022)	\$1,633.45	Payments for the June 2022 retreat that were received in FY '23. Payments received before June 1 were recorded in FY '22.
77777 Temporary Funds ¹	\$45,811.29	\$35,000 from the Jones FBO Trust for Jones Partnership Grants; see additional notes below for other deposits recorded in Temporary Funds.
77778 Special Collections ²	\$1,659.53	Sunday "Share the Plate" collections and collection for Easter flowers; see additional notes below.
77778.01 Minister's Gift	\$895.00	Donations for Rev. Becky's departure gift.
1000.3 Capital Improvements	\$2,000.00	Donated for building repairs by the Clothing Exchange, in addition to the \$5,527 WCE donation shown in Budgeted Income.
10000.12 Memorial Funds	\$11,000.00	\$1,000 donated in memory of Deb Wild; \$10,000 bequest from Deb's estate. Transferred to the Permanent Funds.
20002 Security Deposits	\$2,750.00	Deposits paid by renters to cover damage or extraordinary cleaning; refunded after one-time events or when a recurring rental ends.
Total Non-Budgeted Income (FY '23 Only)	\$65,749.27	

FY '24 Income Received in FY '23		
FY '24 Pledge Payments Received in FY '23	\$24,895.00	This will be added to the budgeted income of the next fiscal year (FY '24).
Retreat Payments Received Before June 1	\$7,001.43	Payments for the June 2023 retreat that were received in FY '23. This will be added to the non-budgeted income of the next fiscal year (FY '24).

¹ Additional Notes—77777 Temporary Funds

\$35,000.00	Transfer from the Jones FBO trust for disbursement as 2023 Jones Partnership Grants
\$5,045.01	Voided checks—funds were credited to their original expense lines
\$3,409.98	Donations to the Minister's Discretionary Fund—transferred to MDF bank account
\$1,082.00	Retroactive insurance premium refund for 7/1/2017-6/30/2020—credited to Property account
\$750.00	Grant reimbursement for UU Music Makers conference tuition
\$220.00	Tuition payments for first aid training
\$150.00	Donation for Chaplains on the Way
\$80.00	Cash collected for 4/30/23 pizza lunch—credited to Membership hospitality account
\$74.30	Refunds for duplicate and over payments—funds were credited to their original expense lines
\$45,811.29	Total Credited to Temporary Funds

² Additional Notes—77778 Special Collections

\$557.53	Waltham Black Future Fund
\$476.00	UUA Disaster Relief Fund
\$376.00	Mass. Interfaith Power & Light
\$250.00	Donations for Easter Sunday flowers
\$1,659.53	Total Credited to Special Collections

Respectfully submitted
June 1, 2023
Dan DeHainaut
 Assistant Treasurer

Trustees of the Permanent Funds Report, 2022-2023

Fiscal Year Results

The Trustees fiscal year from March 1, 2022, to February 28, 2023, was a tough year. We have needed to be in the stock market, so the Permanent Funds value hangs largely on what's happening there. In the calendar year 2022, the S&P 500 dropped over 18%. For our invested funds, starting with assets of about 2.31 million dollars, a peak value of 2.4 million occurred a month later, and from there it was mostly downhill with small recoveries and bigger losses. The closing asset value on February 28 was 2,090,887, a drop in total assets of almost 10 percent. In the meantime, the Permanent Funds supported the budget and special projects via transfers of \$147,000 (including JPF funds). There was a direct payment (\$2640) from the Endowment for organ repairs (Betty Lee Diggs Music Fund). For the full fiscal year ended 2/28/2023 the Return on Investment was a minus 5.4 percent.

The Permanent Funds and Prudent Expenditure

Traditionally, prudent spending from endowment funds was viewed as 3% to 6% of principal, annually. Since FY19, the Trustees and the Finance Commission have been using 4-5% as the range, because of lower interest rates and stock market concerns. The previous Fiscal year, 2021-2022, expenditures from the Permanent Funds were at 4.8% of principal. Staying in the prudent range makes the endowment more sustainable, and allows the Trustees to invest less aggressively (less risk).

Unfortunately, as noted above, the stock market dropped over the previous year, shrinking the value of our Permanent Funds investments. Despite the Finance Commission holding the line on expenditures from the Endowment, for the fiscal year ended 2/28/2023, the budget draw ended up being 5.4% of principal.

The Permanent Funds and Prudent Investment

With a long investment horizon, stocks will always beat fixed income or money market investments. When there are periods of loss, you wait them out. If you also must take out a large annual draw whether the market is up or down, it can seriously interfere with recovery from market losses. To avoid having to sell in a downward trending market during the past year, we built up our cash reserves to meet the Budget's anticipated needs for two years. And now that interest rates have gone up, our Fidelity Government Money Market is currently earning 4.75%. To further take advantage of rising interest rates, we started a ladder of CDs that mature over the course of the year.

Please Note

The Endowment Funds have come from a variety of sources. Some inherited from congregations that merged with us (First Universalist Church of Waltham in 1960), from the sale of assets such as property, and primarily from the generosity of former members in bequests to First Parish. In the past year, Deborah Wild left First Parish \$10000 in her will. Other recent legacy gifts: 2019 Inez Ward \$318,000; 2020 Lawrence (and Marianne) Lynnworth \$62,000. For a look at the Legacy history see Table UU23T4. For information on how you can include First Parish in your legacy giving, contact a Trustee!

Tables Included

UU23T1 ~ Comparative summary of results for five years.

UU23T2 — Detailed investment results for the latest year.

UU23T3 — Current investment portfolio by categories.

UU23T4 — Analysis of the Named Funds.

Graph — Permanent Funds compared to Consumer Price Index

Respectfully submitted,

Trustees of the Permanent Funds

Joel P Weddig, David S. Wilbourn, Barry W. Stearns

TRUSTEES OF THE PERMANENT FUNDS										
5 YEAR COMPARATIVE REPORT OF ASSETS & OPERATING RESULTS										
Table UU23TA										
SUMMARY OF ASSET ALLOCATIONS										
	2/28/19	%	2/29/20	%	2/28/21	%	2/28/22	%	2/28/23	%
Cash & Short-Term Income	96,571	5	80,171	4	292,068	12	308,088	13	81,222	4
Fixed Assets (Gas Boiler)	24,400	1	18,300	1	12,200	1	6,100	0	-	-
CD's, Bonds, Bond Funds	11,827	1	84,103	4	186,990	8	192,652	8	343,624	16
Low Correlation Funds	85,050	5	144,109	7	311,439	13	297,036	13	257,888	12
Equity Securities, Value	283,967	16	385,397	18	255,447	11	301,742	13	285,943	14
Growth & Blended Funds	1,060,299	58	951,238	46	997,077	42	989,305	43	916,514	44
International Funds	<u>252,917</u>	14	<u>423,492</u>	20	<u>291,116</u>	12	<u>220,628</u>	10	<u>205,696</u>	10
	1,815,032	100	2,086,810	100	2,346,337	100	2,315,550	100	2,090,887	100
Change in Asset Value			271,778		259,527		(30,787)		(224,663)	
Percentage Change			15.0%		12.4%		-1.3%		-9.7%	
Annual Inflation Rate			1.5%		2.6%		8.5%		5.0%	
Growth or Loss after Inflation			13.5%		9.8%		-9.8%		-14.7%	
	12 Months		12 Months		12 Months		12 Months		12 Months	
	2/28/19		2/29/20		2/28/21		2/28/22		2/28/23	
Opening Assets	1,920,501		1,815,032		2,086,810		2,346,338		2,314,811	
Funds Rec'd from Jones FBO Tru	38,625		39,188		39,188		47,625		43,875	
Legacy Gifts Received	-		318,039		62,817		200		10,000	
Return on Investments (Income+Gain)										
Cash & Short-Term Income	866		1,364		654		26		3,611.88	
Depreciation, Fixed Assets	(6,100)		(6,100)		(6,100)		(6,100)		(6,100)	
CD's, Bonds, Bond Funds	154		(2,725)		6,244		5,662		972	
Low Correlation Funds	10,513		(10,665)		68,170		(1,097)		(24,890)	
Equity Securities, Value Style	-15,724		9,078		26,171		46,363		(15,799)	
Growth Income & Blended	45,686		83,886		161,597		52,612		(67,404)	
International Funds	<u>-24,390</u>		<u>20,575</u>		<u>60,336</u>		<u>(24,068)</u>		<u>(14,932)</u>	
	11,004		95,412		317,071		73,397		(124,542)	
Disbursements										
To Church Operating Budget	113,349		111,250		110,250		109,000		108,000	
Other Specific Projects Voted	-		-		-		750		2,640	
Special Purpose Funds	9,399		9,654		9,299		4,000		4,000	
Trustee's Expense	-		-		-		-		-	
Expenses Subtotal	122,748		120,904		119,549		113,750		114,640	
To Jones Partnership	32,350		36,730		35,000		35,000		36,400	
Other Jones Non-Budget Exp.	-		23,227		5,000		4,000		-	
	(155,098)		(180,861)		(159,549)		(152,750)		(151,040)	
Closing Assets	1,815,032		2,086,810		2,346,338		2,314,811		2,093,105	
Components of Return on Investment										
Interest & Dividends Received	24,708		27,684		24,381		32,219		42,962	
Gain or Loss of Market Value	<u>(13,704)</u>		<u>82,820</u>		<u>292,692</u>		<u>44,758</u>		<u>(167,503)</u>	
	11,004		110,504		317,073		76,977		(124,541)	
As Percentages of Opening Assets										
Total Return on Investments	0.6%		6.1%		15.2%		3.3%		-5.4%	
Total Expenditures	6.4%		6.7%		5.7%		4.8%		5.0%	
(Excluding Jones Partnership)										

INVESTMENT RESULTS FOR THE YEAR ENDED 2/28/23						UU23T2			
	VALUE	TRANSACTIONS		VALUE	TOTAL RETURN	---- INCOME ----		CAPITAL	
	2/28/2022	Date	Amount	2/28/2023	(Income + Gain)	Withdraw	Reinvest	Gain , (Loss)	
	\$		\$	\$	\$ %				
Cash & Short-Term Income									
Fidelity Money Mkt Accounts	308,088	Various	150,000	81,222	3,612	0.8%	3,612.00		
Accounts Receivable	-		-	-	-	0.0%	-	-	
Accounts Payable (Minus)	-		-	-	-	0.0%	-	-	
	308,088		150,000	81,222	3,612	0.0%	-	3,612	
Fixed Assets (Gas Boiler)	6,100	Depreciate	(6,100)	-	(6,100)			(6,100)	
CD's, Bonds & Bond Funds									
Loomis Sayles Bond Fund	12,806			11,890	(916)	-7.2%	-	601	
Fidelity Capital & Income	66,077			63,567	(2,510)	-3.8%	2,813	(5,323)	
Fidelity Floating Rate Hi Inc.	113,769			117,039	3,270	2.9%	6,493	(3,223)	
PNC Bank CD 4.55% 06/15/23		12/12/22	(50,000)	50,453	453	0.9%	453		
PNC Bank CD 4.75% 9/15/23		12/12/22	(50,000)	50,435	435	0.9%	435		
PEOPLES BK CD 4.25000% 04/17/23		1/9/23	(50,000)	50,240	240	0.5%	240		
	192,652		(150,000)	343,624	972	2.3%	-	11,034	
								(10,062)	
Growth & Income Blended Funds									
Fidelity Puritan (Alice Smith)	320,655		-	289,299	(27,071)	-8.4%	4,285	-	
UUA Gen. Invest. Fund	9,680		-	8,474	(785)	-8.1%	421	(1,206)	
Vanguard Dividend Growth	105,351			103,018	(2,333)	-2.2%	1,713	(4,046)	
	435,687		-	400,791	(30,189)	-6.9%	4,706	1,713	
								(36,608)	
Low Correlation Funds									
EatonVance Enhanced Equity 2	188,549			148,499	(25,793)	-13.7%	14,257	(40,051)	
Merger Fund	108,487			109,390	903	0.8%	853	50	
	297,036		-	257,888	(24,890)	-8.4%	14,257	853	
								(40,001)	
Equity Securities, Value Style									
Berkshire Hathaway 'B'	144,974			137,636	(7,338)	-5.1%	-	-	
T Rowe Price Small Cap Value	156,768			148,307	(8,461)	-5.4%	495.11	(8,956)	
	301,742		-	285,943	(15,799)	-5.2%	-	495	
								(16,294)	
Growth Mutual Funds									
IShares Russell 2000 ETF (IWM)	53,564			49,575	(3,308)	-6.18%	680.92	(3,989)	
Fidelity Midcap Stock	97,485			96,788	(696)	-0.7%	669	(1,366)	
Fidelity Select Health	219,842			215,339	(4,503)	-2.0%	-	(4,503)	
Fidelity Select Technology	68,201			57,677	(10,524)	-15.4%	-	(10,524)	
Vanguard Growth Index	114,527			96,344	(18,183)	-15.9%	-	610	
	553,618		-	515,723	(37,214)	-6.7%	681	1,279	
								(39,174)	
International Funds									
Vanguard International Value	137,704			133,709	(3,995)	-2.9%	3,382	(7,377)	
Vanguard Admiral Int'l Growth	82,924			71,988	(10,937)	-13.2%	-	950	
	220,628		-	205,696	(14,932)	-6.8%	-	4,332	
								(19,264)	
Totals									
Starting Portfolio Value	2,315,550		Column totals	2,090,887	(124,541)	-5.4%	19,644	23,318	
Plus New Funds Received	53,875								
Plus Investment Return	(124,541)						42,962	Total Income	
Less Expenditures	(153,997)								
Ending Portfolio Value	2,090,887								

INVESTMENT PORTFOLIO AS OF 3/01/23

UU23T3

	Symbol	Shares	Price \$	Value \$	Percent of Portfolio
Cash & Short-Term Income					
Fidelity Money Mkt Accounts		-	-	81,222	3.9%
Accounts Receivable		-	-	-	0.0%
Accounts Payable (Minus)		=	=	=	<u>0.0%</u>
				81,222	3.9%
Fixed Assets (Gas Boiler)					
				-	0.0%
CD's, Bonds & Bond Funds					
Loomis Sayles Bond Fund	LSBDX	1,034.8	11.49	11,890	0.6%
Fidelity Float Rt Hi Income	FFRHX	12,819.1	9.13	117,039	5.6%
Fidelity Capital & Income	FAGIX	6,909.5	9.20	63,567	3.0%
PNC Bank CD 4.55% 06/15/23	50K			50,453	2.4%
PNC Bank CD 4.75% 9/15/23	50K			50,435	2.4%
PEOPLES BK CD 4.25000% 04/17/23	50K			<u>50,240</u>	<u>2.4%</u>
				343,624	16.4%
Growth & Income Blended Funds					
Fidelity Mid Cap Stock	FMCSX	2,480.5	39.02	96,788	4.6%
Fidelity Puritan	FPURX	13,717.4	21.09	289,299	13.8%
UUA Common Endowment Fund		808.6	10.48	8,474	0.4%
Vanguard Dividend Growth	VDIGX	<u>2,992.1</u>	<u>34.43</u>	<u>103,018</u>	<u>4.9%</u>
				497,580	23.8%
Low Correlation Funds					
EatonVance Enhanced Equity 2	EOS	9,144.0	16.24	148,499	7.1%
Merger Fund	MERFX	<u>6,457.5</u>	<u>16.94</u>	<u>109,390</u>	<u>5.2%</u>
				257,888	12.3%
Equity Securities, Value Style					
Berkshire Hathaway 'B'	BRK.B	451	305.18	137,636	6.6%
T.Rowe Price SmallCap Value Fund	PRSVX	<u>2,864.7</u>	<u>51.77</u>	<u>148,307</u>	<u>7.1%</u>
				285,943	13.7%
Growth Mutual Funds					
ISHARES RUSSELL 2000 ETF	IWN	263.4	188.18	49,575	2.4%
Fidelity Select Health	FSPHX	7,922.7	27.18	215,339	10.3%
Fidelity Select Technology	FSPTX	2,819.0	20.46	57,677	2.8%
Vanguard Growth Index	VIGAX	<u>807.2</u>	<u>119.35</u>	<u>96,344</u>	<u>4.6%</u>
				418,934	20.0%
International Funds					
Vanguard Int'l Value Fund	VTRIX	3,537.3	37.80	133,709	6.4%
Vanguard Admiral Int'l Growth	VWILX	<u>746.5</u>	<u>96.44</u>	<u>71,988</u>	<u>3.4%</u>
				205,696	9.8%
Portfolio Total 3/01/2023				2,090,887	100.0%

		ANALYSIS OF THE NAMED FUNDS						UU23T4			
Year & Source	Fund Name	Specified Purpose	Principal 2/28/23	Restrictions by Donor			Accumulated Income in Restricted Funds				
				None	Princ.	Income	2/29/22	Income	Expense	2/28/23	
1961 UU	Alliance Memorial	Flowers	200			X	31	10		41	
1939 U	Fred W. Archibald	Flowers	401			X	164	20		184	
1930 W	Sarah J. Bartlett	Flowers	100			X	251	5		256	
1994 UU	Eaton/Chase Family	Flowers	700			X	104	34		138	
1923 W	Ernest H. Griswold	Flowers	295			X	301	14		315	
1984 UU	Guild Flower Fund	Flowers	893			X	144	44		188	
1992 UU	Risdon Memorial	Flowers	3,000			X	266	147		413	
1962 UU	Sears Memorial	Flowers	250			X	65	12		77	
1990 UU	Deacon Smith Family	Flowers	2,263			X	434	111		545	
1942 U	Walter Stearns	Flowers (\$100)	7,000		X	[100]	144	5		149	
1907 B	John C. Haynes	Charity Work	7,988			X	359	391		750	
1875 U	Eunice Harrington	Needy Poor	2,662			X	950	130		1,080	
1882 B	Lucy Chipman	Poor of the Church	944			X	603	46		649	
1900 B	Sarah A. Davenport	Poor of the Church	910			X	547	45		592	
1725 P	Mills Ripley	Poor of the Church	1,102			X	709	54		763	
1881 U	Polly Sanderson	Poor of the Church	2,223			X	1,254	109	1,000	363	
1955 U	Annie W. Smith	Poor of the Parish	11,067			X	1,457	542	1,000	999	
1999 UU	Castner Memorial	Music	6,283			X	599	308		907	
1992 UU	David E. Clough	Music	2,030			X	204	99		303	
2012 UU	Irene Kallow	Music	43,054			X	2,718	2,110	2,000	2,828	
1950 W	Walter F. Starbuck	Music	580			X	53	28		81	
2004 UU	Betty Lee Diggs	Music (Organ)	25,000			X	1,538	1,225	2,640	123	
1972 UU	Martha Abbott	Children's Library	1,400			X	501	69		570	
1996 UU	Dr. Douglas Butman	Property Maint.	30,000			X	195	1,470		1,665	
1966 W	Alice J. Mason	First Parish Guild	500			X	19	25		44	
1942 U	Alice S. Peabody	Sunday School	300			X	252	15		267	
1992 UU	Ted Jones Scholarship	UUA Scholarships	8,402			X	1,994	412		2,406	
1926 W	Alice L. Smith	Pastor's Supplement	289,299	***		X	94	4,285	2,717	1,663	
2007 UU	Jones Trust	Non-Budget Initiatives	-----	**		X	73,989	44,475	36,400	82,064	
1913 U	Clara Abbott	-----	500			X	89,939	56,240	45,757	100,423	
1905 W	George L. Almy	-----	500			X					
1921 W	Abby E. Armstrong	-----	300			X					
1923 W	Phineas & Mary Barnes	-----	1,647	***		X					
1935 B	Mary E. Barry	-----	2,000			X					
1927 W	Fred & Mary Bryant	-----	2,145	***		X					
1919 B	Luther & Mary Gilbert	-----	10,000			X					
1967 UU	Helen M. Howe	-----	6,560			X					
1900 B	William H. Ireland	-----	4,000			X					
2007 UU	Ted & Nathalie Jones WCR	-----	203,891			X					
1922 U	Mary Gardner Lamb	-----	1,500			X					
1911 B	Joseph W. Leighton	-----	12,000			X					
1916 W	Alice & Arthur Mason	-----	4,683	***		X					
1998 UU	Robinson Family	-----	6,285			X					
1918 B	Susan E. Tyler	-----	1,000			X					
1994 UU	Marguerite E. Chase	-----	54,489		X						
1965 UU	Mary A. Hartwell	-----	5,000		X						
1996 UU	Daniel B. Hinckley	-----	2,000		X						
1967 UU	Evelyn G. Sears	-----	10,000		X						
2019 UU	Inez Ward	-----	318,039		X						
2020 UU	Lawrence C. Lynnworth	-----	62,062		X						
2023 UU	Deborah Wild	-----	10,000		X						
2020 UU	General Memorial Fund	-----	150		X						
1980 B	Beacon Property Fund	-----	352,600		X						
1977 W	Parsonage Proceeds Fund	-----	69,148		X						
2013 UU	Fixed Assets (Gas Boiler)	-----	-		X						
Accumulated Income & Appreciated Value			501,542		401,120		100,423				
Grand Total, All Funds			2,090,887		1,284,608		263,911		542,369		

Notes:-

- * Income added back into principal
- ** Principal is in the Jones FBO Trust
- *** Held in UUA Common Endowment Fund
- Income received annually in July
- Principal balances adjusted annually
- **** Principal invested in Fidelity Puritan Fund
- Income rate on Special Purpose Funds
- = 4.9%

Sources:-

- B=Beacon Universalist
- W=Waltham Universalist
- P=Puritan predecessor
- U=Unitarian before 1958
- UU=Since merger in 1958

New legacy gifts can be made to existing Named Funds or to newly named ones.

Graph ----- Permanent Funds compared to Consumer Price Index, as of 2/28/2023



Each year we compare the actual funds balance to the amount that would have been needed to keep up with inflation. Although the Value of the Endowment has been ahead of inflation in most years, this past year the combination of a significant rise in inflation and a significant drop in the stock market, has resulted in our Endowment Value falling below the inflated value. This has happened before. And the Endowment value rose above the inflation value in following years. While essentially keeping up with inflation, the funds have also contributed around \$4 million to First Parish operations during these 37 years.

Nominating Committee – 2023-24 Nominations

Moderator <i>1 year (no limit)</i>	Bill VanderClock
Nominating Committee <i>2 years (3 terms)</i>	Ace Gullotti Martha Gallagher Nancy Lawrence
President <i>2 years (2 terms)</i>	Deborah Jose
Clerk <i>1 year (7 terms)</i>	Peter Duane
Treasurer <i>1 year (7 terms)</i>	Janet Riley
Asst. Treasurer <i>1 year (7 terms)</i>	Dan DeHainaut
Community Outreach Commissioner <i>2 years (2 terms)</i>	Elisse Ghitelman
Membership Commissioner <i>2 years (2 terms)</i>	Gary Morrison
Music / Worship Commissioner <i>2 years (2 terms)</i>	Bethany Templeton Klem
UUA General Assembly <i>1 year (no limit)</i>	Elisse Ghitelman Katie Gullotti
Ministerial Search Committee	Alexandra Taylor Bill VanderClock Daphne Blount Katie Gullotti Marty Ahrens
Trustee of the Permanent Funds <i>3 years (no limit)</i>	Justine Watt