

First Unitarian Universalist Society of San Francisco
Special Board Meeting - Stebbins Library
July 4, 2010, 10 a.m

Pursuant to Art. IV, Sec. E, par. 1 of the Bylaws of the Society, the Vice-Moderator called a special meeting of the Board of Trustees, in the absence of the Moderator, at the time and place shown above, with required notice given to the trustees by email.

Present:

Claire Weber, Vice-Moderator
Laura Gilmore, Secretary
Lizzy Gruner
Millie Phillips
Stephen Schwichow
Judith Stoddard

Excused absence:

Jim Barnett
Matt Fuller
Howard Oringer

Guest:

David Jones

Call to Order. In the absence of Moderator Matt Fuller, the meeting was called to order by Vice-Moderator Claire Weber at 10:00 a.m.

Claire noted that there are two items on the agenda: the solar project and the Up On Top request for a line of credit/loan for Up On Top payroll.

Up On Top loan authorization. Nan Parks McCarthy, Up On Top director, was unable to attend the meeting due to illness. Claire explained that Up On Top has been awarded two grants from the city and the school district in the approximate amount of \$37,000. However, the grant funds may not arrive in time to meet the Up On Top payroll scheduled for this week. For that reason, Up On Top has asked the Society to extend a "line of credit" for Up On Top to borrow up to \$20,000 from the Society if the grant funds are not received in time for the payroll. The loan will be repaid when the grant funds are received. Up On Top made a similar request two years ago in identical circumstances and the Board approved the loan, Up On Top received the loan and subsequently repaid the loan. However, that request was made several weeks before the funds were needed so that the Board could consider the matter at a regular Board meeting. Claire noted that Treasurer Jim Barrett, who is out of town, had e-mailed his recommendation that the request be approved, after he consulted with bookkeeper Grace Lam and prior Treasurer Thad Smith.

First Unitarian Universalist Society of San Francisco
Special Board Meeting - Stebbins Library
July 4, 2010, 10 a.m

Board members expressed concern about the lateness of the request. They were concerned that Up On Top apparently failed to realize it had a financial problem and needed the loan. Board members agreed that this was a serious concern and asked Claire to tell On Top that the Board expects adequate notice of any issue like this, which she agreed to do.

Judith moved, and Stephen seconded, that the Board authorize Up On Top to receive a loan of no more than \$20,000 to be used for July payroll. The loan is to be actually made only if anticipated grant funds are not received on time. The motion carried with 6 votes in favor, 0 against and 0 abstaining.

Solar Contract and rebate application. David Jones, chair of the Solar Task Force, explained the current status of the projected solar project contract with Luminalt. The financial viability of the project depends on two financial issues: First, SCW has promised to loan the Society up to \$100,000 for the project. Second, the Society expects to apply for and receive governmental rebates for the project.

The amount of the rebate for which we are eligible has been reduced twice since the initial Luminalt proposal in January. The current anticipated rebates would total over \$45,000, which puts the Society's net cost for the project at just under \$100,000—the maximum amount of the SCW loan. David pointed out that this shows how crucial it is for the Society to receive the rebates.

The current rebate situation requires us to formally submit an application to PG&E to get in the queue for the first rebate. Grants are awarded to applicants in the queue until the funds run out, which is likely to happen well before the end of the fiscal year. David stressed that it is very important for us to get in the queue as soon as possible. In order to get in the queue for rebates, an applicant must produce two items: an executed contract for a solar project and a non-refundable application fee of \$1250. For that reason, David is asking the Board to approve execution of a contract as soon as possible so we can formally apply for the rebates. Board members wondered how we will be notified that rebates have been awarded, since the project is financially dependent on receiving the rebates. David promised to promptly notify the Board about rebate approval.

David explained that Luminalt has a proposed contract that includes a provision allowing the Society to cancel the contract at will without any financial liability. This revocable contract is sufficient to get us in the rebate queue, even though it does not necessarily commit us to the project and he asked us to approve such a contract. He also asked us to approve the payment of the non-refundable deposit, which would be our only cost if we eventually decided against the solar project. Claire noted that SCW has given the Society \$2750 for solar work and the application fee could be paid from those funds.

Laura moved, and Lizzie seconded, that representatives of the Board be

First Unitarian Universalist Society of San Francisco
Special Board Meeting - Stebbins Library
July 4, 2010, 10 a.m

authorized to enter into a contract between the Society and Luminalt for the solar project, provided that the contract include a provision allowing the Society to cancel the project without any financial cost to the Society and that the contract is subject to prior legal review and approval. The motion carried with 6 votes in favor, 0 against and 0 abstaining.

Adjournment. Claire adjourned the meeting at 10:30.