

## **Clouds in Water Zen Center**

### **September Meeting on Finances**

#### **Clouds in Water Board Officers**

### **September 12, 2013**

Attending: Carla Breunig (Treasurer), Sosan Theresa Flynn (Executive Director and Temple Priest), Carol Iwata (Vice Chair), Nathan Thompson (Chair), Rachel Vilsack (Co-Secretary).

Absent: Kurt Errickson (Co-Secretary)

Carol described the purpose of the meeting: review Clouds fall financial status (discussion with Sosan unfinished at the August board meeting); discuss fall fundraising and other means to meet budget; discuss ways to stabilize the sangha's financial performance, to avoid big swings at year-end; how to create a good foundation for capital fundraising.

Sosan shared some graphic handouts on the 2013 budget forecast, which show a projected deficit of \$7,500.

Nathan raised the question of how do we transition the community to thinking about funding a new space. He suggested that we need to offer a concrete message about fundraising and financing a new space.

Sosan mentioned that Clouds once had a goal of having a five (5) percent surplus each year without cutting expenses. She raised the question on what do we need to do to be successful or cut expense. This current space - and issues with parking - may be draining energy from some members who aren't coming to Clouds regularly, which in turns impacts our finances.

Carla mentioned that the Space Committee will be meeting soon to go over more specific financing options with Kyoku. Carla mentioned that we may need to think carefully about the rent/mortgage cost and square footage. Conversations with a commercial real estate agent also raised a question on growth; specifically what type of future growth are we expecting or hoping for, and this may need to be accounted for in our square footage needs.

Nathan mentioned that the move is more about furthering our mission and vision and not necessarily to increase our membership significantly.

Sosan mentioned that one piece that is missing in the Zen community in the Twin Cities is a sacred space large enough to hold 100+ people. A large space could be segmented into smaller rooms for classes or Youth Practice.

Nathan added that having separate rooms or spaces could encourage collaboration with other groups. Carla said that she and Kurt are beginning to think that they ought to look for space that costs less than our current one.

Nathan said that the struggle seems to be that we have methods which allow us to break even every year, and this situation is asking us to come up with new ways - while still relying on the old ways - of meeting or exceeding our yearly financial budget.

The group talked briefly about the hosted events, changes to Youth Practice fees, and general fundraising ideas.

Sosan mentioned changing our fiscal year to July 1 to June 30 could give us a better picture in the spring of what our finances look like. Carla will contact Leo Lopez of Bremer Bank to ask about implications of changing our fiscal year.

Carol and Sosan mentioned the membership handout that will be available for annual meeting, which will include benefits to membership, a giving table of amounts, and early pledge forms.

Sosan feels that the best opportunity for growth is membership, and we could capitalize on this strength.

The group talked about the ability to record talks/classes and make the audio sessions available online for a fee. Nathan identified this as a topic - and a social media strategy - that should be of high importance in 2014. Carol mentioned the need for a plan for our digital presence (why, what, to whom etc.), and the group talked about putting together a committee beyond just board members to work on a project. The group brainstormed about possibly finding a student intern from a local college to assist a committee. The intern would have an interest in organizational management, business, and social media/information technology.

The group discussed creating a separate donation container/canister specific for donations around the move/building fund. This was seen as a way to build energy about a capital campaign. Sosan will obtain a container for a building fund dana, and will discuss handling of building fund deposits with Tim, our bookkeeper.

Carol raised the idea of asking members to volunteer their expertise in a particular subject to teach a class or workshop.

Minutes submitted by Rachel Vilsack