

Report of the First Unitarian-Universalist Church Trust
April 2008

The Trustees serving at the present time are Charles Akers, Richard Bird, Steve Jones, Nancy Ransom and Allison Thompson. Officers

Officers for the 2007-2008 fiscal year were: Nancy Ransom, chair; Charles Akers, secretary; and Steve Jones, treasurer. Richard Bird continued his services as liaison to the Board of Directors and *The Fireside*. Allison Thompson was responsible for recording and distributing changes in the by-laws.

The Trustees held monthly meetings from August 2007 through April 2008 with the exception of March. Goals for the year were:

- (1) to review the by-laws of the Trust and revise them;
- (2) to review the section of by-laws of the Church and suggest revisions consistent with the revisions agreed upon for the Trust by-laws;
- (3) to invite proposals for the annual distribution in June 2007.
- (4) to develop a list of guidelines for grant proposals
- (5) to develop policies and procedures regarding gifts that should go to the church, how donors will be acknowledged, and how families of a deceased member of the congregation will be notified of gifts in memory of that member. A similar policy has been developed for individual members in whose honor a gift is received.

Proposals and distributions for 2007-2008

Five proposals were received in the spring of 2007.

1. The Adult RE Committee, in partnership with the Social Concerns Committee and the Religious Education Committee for Children and Youth asked for \$2,500 to purchase audio-visual equipment that they would share.
2. The Facilities Management Committee submitted a request for \$5,000 to install solar screens on the sanctuary windows.
3. Gail Sphar, Marguerite Mills, ginger Hausser and Carleen Dowell submitted a proposal for \$2,000 to fund a leadership training program.
4. Jason Shelton and Gail Seavey submitted a proposal for \$5,000 to develop relationships with musicians who can expand our congregation's experience of multi-culturalism by sharing their art with us.
5. Ginger Brown, representing the Board of Directors, requested \$1,550 to fund several steps

toward improving fund-raising, including but not limited to membership in the Center for Non-profit Management, which gives access to workshops on fund-raising at reduced fees as well as the services of professional consultants.

The Trustees funded proposals numbers (1), (3), and (5). There were insufficient funds to support all the proposals in spite of the Trustees recognition of their worthiness. In the spring of 2007 the Trustees invited re-application for these two proposals.

Although the Trustees were unable to fund all five proposals, the distribution made left approximately \$3,000 remained in the Trust that could have been distributed. In the fall of 2007, when First UU joined with Habitat for Humanity to build houses, the Trustees agreed to offer this residual fund as a challenge to the congregation to match it. In this way, the congregation exceeded its suggested financial contribution to the project.

Other Business

At the end of this fiscal year, Nancy Ransom will complete her second term as a Trustee. There is concern that for unintended reasons, all but one Trustee will complete two terms next year. The other continuing Trustee may not wish to serve a second term. It is hoped that the Trustees and the Board of Directors will work out a plan to avoid a situation in which four of the five Trustees are replaced in one year.

Major Gifts

One bequest of \$5,000 from the estate of Peggy Kelly was received during this fiscal year. One gift of \$500 was given by the family of a non-member who rented the sanctuary for a memorial service.

Respectfully submitted,

Nancy A. Ransom, chair

Attachments: Trust Receipts & Disbursements Report for Jan. 1, 2007 to Dec. 31, 2007
Trust Assets, Liabilities & Income as of December 31, 2007
Trust 13 Quarter Average Values (2007, 2008 Actual, 2009, 2010 Projected)

First Unitarian Universalist Trust

Receipts and Disbursements
January 1, 2007 to December 31, 2007

01/01/2007	Opening Balance		\$162,556.14
	Receipts	\$8,827.91	
	Disbursements	(\$8,000.00)	
	Investment Gain/(Loss)	\$12,103.10	
12/31/2007	Closing Balance		\$175,487.15

Date	Payor/Payee	Receipts	Disbursements
02/02/2007	Memorial Gift for C. Almquist's Mother	\$100.00	
03/19/2007	Bequeath from Penelope Mountfort Estate	\$3,100.00	¹
05/31/2007	Grant - Center for Non-Profit Project		\$500.00 ²
05/31/2007	Grant - Audio-Visual Equipment		\$2,500.00
05/31/2007	Grant - Leadership Development Project		\$500.00 ³
06/19/2007	Memorial Gift for Sean Comerford	\$100.00	
06/19/2007	Memorial Gift for Sean Comerford	\$100.00	
06/25/2007	Memorial Gift for Sean Comerford	\$100.00	
06/25/2007	Memorial Gift for Sean Comerford	\$50.00	
07/26/2007	Bequeath from Peggy Kelly Estate	\$5,000.00	
09/11/2007	Grant - Leadership Development Project		\$1,500.00 ²
09/30/2007	Grant - Habitat for Humanity		\$3,000.00
10/31/2007	Memorial Gift for Sean Comerford	\$77.91	
12/26/2007	Gift in Honor of Harry & Nancy Ransom	\$100.00	
12/26/2007	Gift in Honor of Harry & Nancy Ransom	\$100.00	
Totals		\$8,827.91	\$8,000.00

¹ Balance of \$5,000 bequest

² This grant for \$1,550 was not fully funded during 2007. The remaining \$1,050 was funded for the project in February, 2008

³ This grant of \$2,000 was funded in two parts

First UU Trust Assets, Liabilities & Income

As of December 31, 2007

Account	Fund	# Shares	Price	Fund Value	Style	Target %	Actual %	Total %
<u>SunTrust Brokerage Acct</u>								
Cash				\$ 7,499.51	Cash	5.00%	5.10%	4.27%
Stocks	Amer Fds Growth Fund of Americ	453.469	\$ 34.01	\$ 15,422.48	Large Growth	10.00%	10.49%	8.79%
	Amer Fds American Mutual	506.302	\$ 28.29	\$ 14,323.28	Large Value	10.00%	9.74%	8.16%
	Fid Adv Intl Discovery	386.448	\$ 42.42	\$ 16,393.12	International	10.00%	11.15%	9.34%
	Fid Adv Mid Cap	660.630	\$ 22.43	\$ 14,817.93	Mid Growth	10.00%	10.08%	8.44%
	Fid Adv Small Cap	674.853	\$ 22.71	\$ 15,325.91	Small Growth	10.00%	10.43%	8.73%
	Fid Adv Small Cap Value	1,026.850	\$ 13.33	\$ 13,687.91	Small Value	10.00%	9.31%	7.80%
	Fid Adv Vakue	973.951	\$ 14.03	\$ 13,664.53	Mid Value	10.00%	9.30%	7.79%
	Subtotal			\$ 103,635.16		70.00%	70.50%	59.06%
Bonds	Fid Adv Intermediate Bond	2,050.280	\$ 10.65	\$ 21,835.48	Inter Govt	15.00%	14.85%	12.44%
	Fid Adv Mortgage Secs	1,345.958	\$ 10.42	\$ 14,024.88	Long term Gov	10.00%	9.54%	7.99%
	Subtotal			\$ 35,860.36		25.00%	24.40%	20.43%
	Total			\$ 146,995.03		100.00%	100.00%	83.76%
<u>UUA</u>								
	General Investment Fund	3,362.602	\$ 8.098	\$ 27,230.35	Balanced			15.52%
<u>1st UU Restricted Acct</u>								
				\$ 2,311.77	Cash			1.32%
<u>Grants Payable</u>								
				\$ (1,050.00)	Accrued			-0.60%
				\$ 175,487.15				
Total Asset Value This Report								
				\$ 8,761.28	Total Cash Available			

Last Report	\$ 175,907.45	Last Fiscal Year Begin	\$ 171,794.81
MTD Activity:		Fiscal YTD Activity:	
Gifts	\$ 200.00	Gifts	\$ 5,277.51
Expenses	\$ -	Expenses	\$ -
Grants	\$ -	Grants	\$ -
	<u>\$ 200.00</u>		<u>\$ 5,277.51</u>
Gain/Loss	\$ (620.30)	Gain/Loss	\$ (1,585.17)
Investment Return	-0.35%	Investment Return	-0.92%

