

CUMC Foundation Summary

[For Church Council Meeting 8/11/2013]

The CUMC Foundation Board met on August 7, 2013 to discuss the performance of the CUMCF investments and manage current issues. The following is a summary of the accounts.

CUMC Foundation (Balances as of 6/30/2013)

The annual investment performance was good, as the markets were up through May 2013, with a slight pullback in June. For the six months ended June 30, 2013, the Foundation had contributions of \$57,327, dividends in the amount of \$2,788, gain on the sale of investments of \$649, and unrealized appreciation of \$2,131. There were expenses of \$71. Net income for the period was \$62,824. Distributions, based on 2012 performance, were made to the church of \$8,200 from the General Fund, \$2,200 from the Music Fund and \$500 from the Building Endowment - these funds were distributed in the 1st Quarter.

Other key items from the Board meeting include:

- TRUST CONTRIBUTIONS - In the first quarter the church received generous bequests from two trusts. As the trusts did not specify how the funds were to be used and there are no surviving immediate family members to consult, the current Foundation practices are not sufficient. Pastor Grace and George Groves met with CUMC friends of the donor to

discern his wishes. It was concluded that in addition to the long term health of the church, his passions were missions relating to hunger and fresh water projects. It was also noted that he was frustrated that he could not hear well in the Sanctuary, even with hearing aids. The Foundation voted to have the bequests distributed as follows: \$4,000 to Missions, with the recommendation that \$1,500 go for Hunger and \$2,500 going to the Honduras Project; \$6,000 will be held in the Memorial Fund for potential use for the hearing loop project, if it goes forward; with the balance going to the General Endowment Fund.

- **SHORT TERM NON-ENDOWMENT FUND:** As previously approved, the Foundation opened an account in the UMC NIC Foundation as a non-endowment, intermediate term account, to accumulate capital or maintain certain long term accounts while making some investment growth. The Board determined the Conservative Fund was the best option. The initial investment of \$5405, designated for a new lighted sign on the corner of Center and Benton, was made mid-May. This account will be will be managed for CUMC special capital projects and Ministry teams.
- **PUBLICITY:** The Foundation had articles in E-Tidings prior to Mother's Day and Memorial Day. A Board member spoke to Open Circle in May, and members are available to talk to other Sunday Schools. There will also be a presence at Senior events, such as Issues on Aging and Stroke Survivors. A Foundation representative will man the Foundation poster board discussing the Foundation, planned giving options, and answer questions about how to set up planned giving.
- **FINANCIAL PEACE UNIVERSITY (FPU):** The Foundation will co-sponsor the third annual CUMC Dave Ramsey Financial Peace University beginning with a preview session on September 18. FPU classes will begin September 25 and complete before Thanksgiving. Registration and materials are available on the FPU website. Throughout the FPU series, Pastor Grace will talk about financial issues in her sermons, culminating with Pledge Sunday in November.
- **1837 SOCIETY:** A letter will be sent from Foundation to all 1837 Society members, asking if they want to continue their membership and requesting permission to make public their names. (Some people prefer to be anonymous). Last year, Jeannine Schmidt wrote an article for Tidings, explaining how to become an 1837 Society member. Generally, the 1837 Society is for those who make annual monetary gifts to the Foundation or have named the church (Foundation) as a beneficiary in their trusts, will, IRAs and/or life insurance policy.

Official minutes of the Board Meeting will be available in the church office after they are approved at the next meeting on November 7, 2013.

For the CUMCF Board,

George M. Groves

President, CUMCF Board