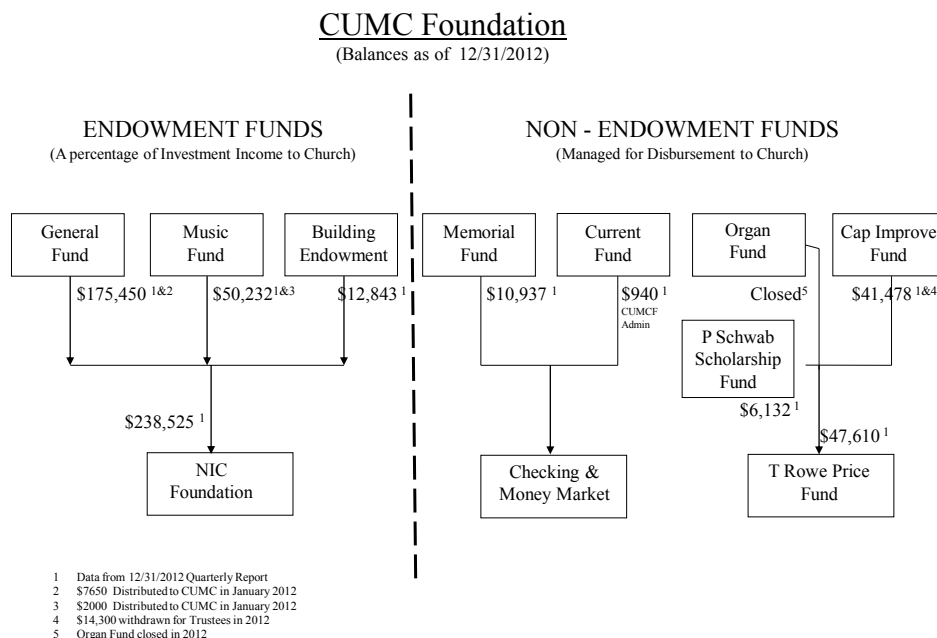


# CUMC Foundation Summary

[For Church Council Meeting 3/13/2013]

The CUMC Foundation Board met on February 6, 2012 to discuss the annual performance of the CUMCF investments. The following is a summary of the accounts.



The annual investment performance was good, as the markets were up in 2012. Contributions to the Endowment Funds for 2012 were only \$50 and investment income was \$13,925. The Board previously approved 2013 distributions to the church of \$8200 from the General Fund, \$2200 from the Music Fund and \$500 from the Building Endowment - these funds not included in the summary above.

Other key items from the Board meeting include:

- ELECTION OF OFFICERS: Bob Kinsman, outgoing president, presided over the election process. The following 2013 officers were nominated, seconded and elected:
  - George Groves, President
  - Bonnie Valiant, Vice President
  - Lynda Krazinski, Secretary
  - Brenda DeGeer, Treasurer
- AUDIT: The audit report for the year ended December 31, 2011 was presented by Michael Wu, Board Member and 2011 Internal Auditor. Mike reported that there were

no material misstatements. Mike suggested that the interim financial statements be prepared quarterly rather than monthly. Brenda DeGeer, Treasurer, agreed that this would simplify the process and makes sense since the Board only meets quarterly now and that it would be easier for future audits. Also, calculations for distribution are based on quarterly balances, so there would be no change in such procedures due to this change. Mike agreed to perform the 2012 audit.

- **PUBLICITY:** The Foundation will have a presence at the Senior events, such as Issues on Aging and Stroke Survivors. A Foundation Board Member will man the Foundation poster board discussing the Foundation, planned giving options, and answer questions about how to donate. Other publicity opportunities relating to E-Tidings and Financial Peace University being offered at CUMC in Fall 2013.
- **TRUST CONTRIBUTIONS -** The Foundation was notified the church (Foundation) is a beneficiary of the Winchell and Velma Faucett Trusts. The Board passed the necessary resolution and signed all the paperwork for the estate attorneys to have the estate funds released. A Board member will work with the Faucett family on the allocation of the funds. Though we mourn the passing of Winchell, we can celebrate his commitment to the long term financial health of the church.
- **SHORT TERM BOND FUND:** The Foundation will open an account in the UM Foundation, a short term account comprised of the UMF Short Term Bond Fund, which is designed for churches to accumulate capital or long term accounts while making some interest growth. The initial investment will be funds designated for a new lighted sign on the corner of Center and Benton and the Seniors Ministry. This account will not be considered Endowment Funds, and the CUMCF will manage and monitor the funds for the CUMC capital projects and Ministry teams.

We would like to recognize our newest Board Member, Marty Schwab who joined Foundation effective January 1, 2013.

Official minutes of the Board Meeting will be available in the church office after they are approved at the next meeting on May 1, 2013.

For the CUMCF Board,

George M. Groves  
President, CUMCF Board