

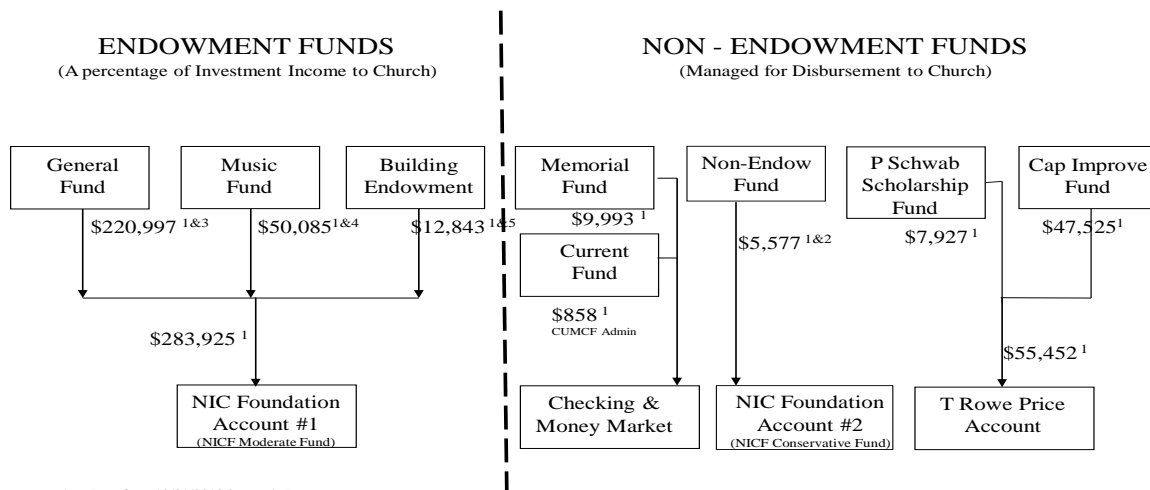
CUMC Foundation Summary

[For Church Council Meeting 3/12/2014]

The CUMC Foundation Board met on February 12, 2014 to discuss the annual performance of the CUMCF investments, elect Board Officers, and plan for 2014. A special Board meeting was subsequently held on March 5 to focus on the 1837 Society and plan 2014 events. The following is a summary of the accounts.

CUMC Foundation

(Balances as of 12/31/2013)



- 1 Data from 12/31/2013 Quarterly Report
- 2 Initiated with investment of \$5405 in May 2013 for signage.
- 3 \$8600 to be distributed to CUMC in March 2014
- 4 \$2400 to be distributed to CUMC in March 2014
- 5 \$600 to be distributed to CUMC Trustees in March 2014

The annual investment performance was good, as the markets were up in 2013. For the twelve months ended December 31, 2013, the Foundation had contribution income of \$60,790, dividends in the amount of \$7,034, gain on the sale of investments of \$9,093, unrealized appreciation of \$8,524, and management fees deducted of \$491. There were expenses of \$82. The Board previously approved 2014 distributions to the church of \$8600 from the General Fund, \$2400 from the Music Fund and \$600 from the Building Endowment - these funds not included in the balances above, and will be paid out in March 2014.

Other key items from the February 12 Board meeting include:

- **ELECTION OF OFFICERS:** The incumbent officers were reelected for 2014. They include: George Groves, President; Bonnie Valiant, Vice President; Lynda Krazinski, Secretary; and Brenda DeGeer, Treasurer.

- **AUDIT:** The audit report for the year ended December 31, 2012 was presented by Michael Wu, Board Member and 2012 Internal Auditor. Mike reported that there were no material misstatements. Mike agreed to perform the 2013 audit.
- **INVESTMENT DIRECTION:** Based on the Foundation bylaws regarding investments and target returns, and review of the United Methodist Foundation Return Summary August 30, 2013, in late 2013 the directors changed investments of endowed funds from Conservative Fund into the higher growth Moderate Fund. This change was made by the NIC Foundation on the 2013 year end summary.
- **1837 SOCIETY:** The Foundation held a special meeting on March 5 to focusing on the 1837 Society - those CUMC members or other benefactors who support CUMC through planned gifts, estate plans or other forms of commitments to make a planned gift.

Outcomes include:

- Redevelop the 1837 Society list of members, as the available lists are out of date. This will be accomplished through mailings, publications, presentations to Sunday Schools, etc.
- A 1837 Society member recognition dinner and event will be planned for the third quarter of this year.
- Link Foundation/planned giving publicity to appropriate activities scheduled in the church.

The markets were booming in 2013 which gave our investments a great boost. Let's hope the economy continues to improve through 2014.

For the CUMCF Board,

George M. Groves
President, CUMCF Board