

CUMC Foundation Summary

[For Church Council Meeting 6/14/2017]

The CUMC Foundation Board met on May 8, 2017 to discuss the quarterly performance of the CUMCF investments.

For the three months ended March 31, 2017, the Foundation had no contribution income, dividends in the amount of \$1,523, realized gains on the sale of investments of \$121, and unrealized appreciation of \$10,178. There were expenses of \$5. Net income for the period was \$11,817.

As of March 31, 2017, the balances in the Foundation's Endowment funds were:

Endowment Funds:

General	\$220,312
Music	\$48,184
Building	<u>\$41,256</u>
Total	\$309,752

Non-Endowment Funds:

Current (operating expenses)	\$319
Capital Improvement	\$87,492
Paul Schwab Scholarship Fund	\$9,151
Memorials	<u>\$8,438</u>
Total	\$105,400

Other key items from the Board meeting include:

- **DIRECTOR CHANGES:** Mary Kay Doody resigned from the Board due to health reasons. George Groves and Sue Mack were unanimously approved as new directors.

For the CUMCF Board,
Mike Wu
President, CUMCF Board