

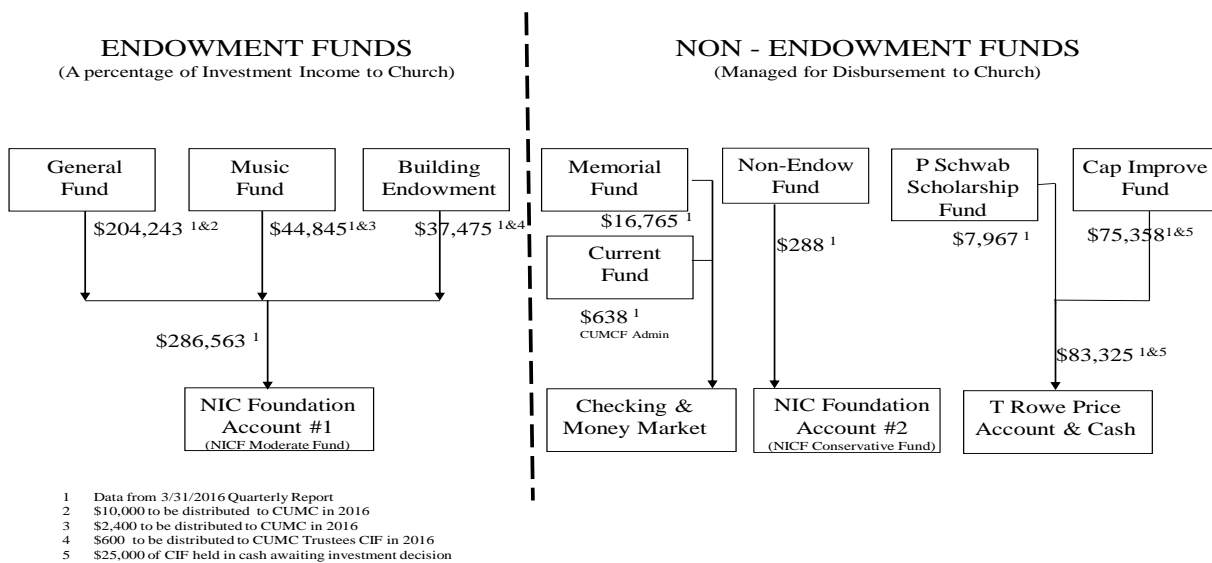
# CUMC Foundation Summary

[For Church Council Meeting 6/8/2016]

The CUMC Foundation Board met on May 4, 2016 to discuss the quarterly performance of the CUMCF investments and investment direction of \$25,000 held in cash for the Capital Improvement Fund. The following is a summary of the accounts.

## CUMC Foundation

(Balances as of 3/31/2016)



For the three months ended March 31, 2016, the Foundation had contribution income of \$110, dividends in the amount of \$1,233, unrealized appreciation of \$3,566. There were no expenses. The Board previously approved 2016 distributions to the church of \$10,000 from the General Fund, \$2,400 from the Music Fund and \$600 from the Building Endowment - these funds are included in the balances above, and will be paid out in mid-2016.

Other key items from the May 4 Board meeting include:

- **INVESTMENT DIRECTION:** The board decided to invest the \$25,000 for the Capital Improvement Fund with Vanguard. We are in the process of completing the paperwork to have the account set up.
- **BANK ACCOUNT SIGNATORIES:** We took an action item to update the signatories of the CUMC Foundation checking account and have completed that.

- Funds were allocated for the purchase of a laptop computer and accessories for the Senior Pastor.

For the CUMCF Board,

Mike Wu

President, CUMCF Board