

UUFECO Endowment Committee Report

First Quarter 2020 – 21 Fiscal Year

	July – Sept 2020 Quarter	Fiscal Year Ending 6-30-21	Since July 1, 2016
Balance at Beginning of Time Period	\$391,780	\$391,780	\$ 10,050
Contributions received			351,434
Bank fees			(45)
Interest/dividends earned	2,458	2,458	18,028
Gain (Loss) in value of investments	17,206	17,206	31,977
Balance at TD Ameritrade September 30, 2020	\$411,444	\$411,444	\$411,444

The endowment committee met by Zoom on October 7. We have planned for new leadership of the committee starting next July when four of us will be term limited (4 years). Pat Lenahan has agreed to chair the committee. Dave Floyd will continue as financial secretary, and Joan Landsberg will take on the role of recording secretary. Ella would like to continue as our board liaison. We need two new members of the committee, and we will start that search soon, including asking LDC to help us. All of the committee members will need to be re-elected or elected at the annual meeting next May. We would also like to add two new members starting July 2022 so that not all terms will expire at once. This committee has had good continuity of membership and is a very dedicated and capable group.

Our brochure is in process with Marty Rudolph and Grace Kennedy working on it. We are planning an educational seminar for the congregation probably by Zoom on investing next April. Pat Lenahan will lead this. Another seminar will be planned for next fall on tax planning or estate planning, focusing on charitable giving.

We are currently reviewing our Statement of Purpose and our Governing Instrument and will propose some changes for board approval in the next 2-3 months.

Submitted by Linda Crouse, Chair

October 8, 2020