

UUFCO Endowment Committee Report

Fourth Quarter 2019 – 20 Fiscal Year

	Apr – June 2020 Quarter	Fiscal Year Ending 6-30-20	Since July 1, 2016
Balance at Beginning of Time Period	\$349,855	\$372,485	\$ 10,050
Contributions received			351,434
Bank fees			(45)
Interest/dividends earned	1,429	8,349	15,570
Gain (Loss) in value of investments	40,496	10,946	14,771
Balance at TD Ameritrade June 30, 2020	\$391,780	\$391,780	\$391,780

The endowment committee met on July 8, 2020. We decided to change our investment allocation from 60% to 50% in stocks, subject to board approval of our updated Investment Policy Statement attached to this report. It is our understanding that the board does not intend to request funds from the endowment fund related to the current pandemic. However, we decided to make the allocation somewhat more conservative given recent volatility in the stock markets, while still leaving 50% of the endowment fund invested for long term growth.

The committee prepared its first brochure for the congregation and for the UUFCO website. Additional help is needed from staff to finalize the artwork and formatting of the brochure.

Ella Chatterjee is our new board liaison, replacing Marty Rudolph who is no longer on the board.

Submitted by Linda Crouse, Chair

July 9, 2020