

UUCGT Endowment Committee Annual Report 2015

The UUCGT Endowment Fund concluded its most recent fiscal year on December 31, 2015. A copy of the financial statement for the year is included with this report.

At the conclusion of the fiscal year, the Endowment Fund had a balance of \$64,438.75 and had earned dividends and income of \$ 1,436.60. During the year the fund received contributions of \$1,224.48. Contributions included memorials for deceased members and insurance policy dividends of a current UUCGT member.

As required by the bylaws, the principal of the fund remains intact and a distribution of up to 90% of dividends and income is allowed each year, following a specific allocation. Consistent with the bylaws, the Endowment Committee has recommended to the board that \$1,290.00 be distributed from the fund as follows:

- \$ 430.00 to the UUCGT Building Maintenance Fund
- \$ 430.00 to the Community Needs Fund
- \$ 430.00 to support a member or staff member's attendance at a regional or national UUA conference.

The Endowment Committee voted to maintain the current investment philosophy, which calls for a relatively conservative investment allocation of 60% bonds and 40% equities utilizing low cost index funds. The equity portion of the fund will remain invested in a socially responsible index fund.

Members and friends of UUCGT can consider gifts to the Endowment Fund as a means of providing long-term benefits to UUCGT. Opportunities for donations to the fund include:

- Memorial contributions in honor of a deceased member, friend, or loved one.
- Wills
- Direct contributions.

Questions regarding the Endowment Fund can be directed to any of the members of the Endowment Committee. Current members of the Endowment Committee are Maura Brennan, Joe Cook, T. Michael Jackson, Price Watts and Linda Wikle

Unitarian Universalist Congregation of Grand Traverse
Endowment Fund

Vanguard Funds	12/31/14	Perc(%)	12/31/15	Perc(%)
FTSE Social Index Fd	24,259.23	38.5%	25,791.01	40.0%
Total Bond Mkt Fd	38,763.88	61.5%	38,647.74	60.0%
	<u>\$ 63,023.11</u>	<u>100.0%</u>	<u>\$ 64,438.75</u>	<u>100.0%</u>
	Net Gain/(Loss)		\$ 1,415.64	

Activity by Fund:	FTSE	Total Bond	Total
Beginning Balance (1/1/14)	\$ 24,259.23	\$ 38,763.88	\$ 63,023.11
Dividends & Interest	469.96	966.64	1,436.60
Redemptions	-	(1,500.00)	(1,500.00)
Fees	-	-	-
Contributions	-	1,224.88	1,224.88
Gains/(Losses) in Value	1,061.82	(807.66)	254.16
Ending Balance (12/31/15)	<u>\$ 25,791.01</u>	<u>\$ 38,647.74</u>	<u>\$ 64,438.75</u>

12/31/15

UUICGT Endowment