

FINANCE COMMITTEE
OUR INVESTMENTS AT UNITED CHURCH FUNDS

Fund Name	12/31/2018 Balance	12/31/2019 Balance	2019 Distributions	Gain/Loss
General Investment	\$ 30,936.15	\$ 35,439.55	\$ 1,294.69	\$ 5,798.09
Addison Trust	\$ 73,156.44	\$ 83,806.84	\$ 3,060.94	\$ 13,711.34
Bachelder Trust	\$ 38,056.77	\$ 43,595.96	\$ 1,593.39	\$ 7,132.58
Organ Fund	\$ 15,044.85	\$ 17,930.68	\$ -	\$ 2,885.83
Preservation Trust	\$ 16,352.26	\$ 19,488.88	\$ -	\$ 3,136.62
Carillon Fund	\$ 2,805.14	\$ 3,343.20	\$ -	\$ 538.06
Memorial Fund	\$ 24,818.79	\$ 29,579.43	\$ -	\$ 4,760.64
Principal Endowment	<u>\$ 21,524.56</u>	<u>\$ 24,658.60</u>	<u>\$ 900.18</u>	<u>\$ 4,034.22</u>
Total	\$ 222,694.96	\$ 257,843.14	\$ 6,849.20	\$ 41,997.38

Provided above are investment updates for 2019. These funds are invested with United Church Funds in the Moderate Balanced Fund.

The following information is provided to help better understand the background and use of these funds.

1. **General Investments** - This fund does not have a specific use or mandate. Currently 1% quarterly distributions go to the General Budget.
2. **Addison Trust** - This fund was set up to use distributions in the following manner. The first \$50 received each year goes to the UCC Christmas Fund. The remaining quarterly distributions are split equally between the General Budget and Mission. The current distribution rate is 1% quarterly. Distribution of the original principal is not allowed.
3. **Bachelder Trust** - This is the largest of 3 funds set up from the bequest from Helen Bachelder's estate, received in 1989. The original gift to this fund was \$23,276.19. The bequest specifies that the original principal cannot be distributed, but the growth and income from the bequest can be used. The church decided to provide distributions on a revolving annual basis to Mission, Facilities, Diaconate, and Christian Education. The Mission Board received 2019 income distributions. The Facilities Board will receive 2020 distributions. The current distribution rate is 1% quarterly.
4. **Organ Fund** - This fund is part of the bequest from Helen Bachelder's estate. The original gift to the Organ Fund was \$7,500. The original principal cannot be distributed, but growth and income from the fund can be used for anything related to the organ.
5. **Preservation Trust** - This is the 3rd of the 3 funds set up from the bequest from Helen Bachelder's estate. The fund is overseen by the Historical Preservation Committee. Like th Organ Fund, the original

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gift was \$7,500. The original principal cannot be used, but growth and income from the fund can be used at the Historical Preservation Committee's discretion.

6. **Carillon Fund** - This fund can be used for anything related to the carillon.

7. **Memorial Fund** - This fund comes from memorial gifts given to the church. The Finance Committee is not aware of any restrictions for its use.

8. **Principal Endowment Fund** - This endowment was given with the understanding that the original principal would not be distributed, but growth and income can be used. Currently 1% quarterly distributions go to the General Budget.

Finance Committee: Becky Fleury (chair), Bill Armstrong, Pat Crowell, Anne Englehardt & Ross Webber