

Annual UUSS Endowment Trust Report

October 2020

The UUSS Endowment Trust was established in 1980 to safeguard and strengthen our congregation's mission and long-term vitality. The trust receives gifts from members and friends, invests such gifts in a prudent and diversified manner, and annually uses a percentage of the trust's value for special and non-recurring needs of UUSS.

Assets

	September 30, 2020	September 30, 2019
Loan to UUSS	\$264,743	\$277,491
Investments*	\$161,930	\$138,875
Bank (Five Star & River City)	\$ 1,107	\$ 0
Total	\$427,780	\$416,366

* Investments are in a balanced portfolio with Charles Schwab

Status of Loan to UUSS for building renovation and expansion

- \$325,000 loan to UUSS was made in 2015
- Interest (1%) paid quarterly (about \$700 per quarter)
- Due on June 30, 2025

Allocations since October 2019

- \$3,800 for installation of blast film on windows in Welcome Hall and Main Hall
- \$2,900 for the Racial Justice/Eighth Principle Action Team (funds not dispersed because of COVID-19 restrictions on meeting in person)

Trustees

There are five Endowment Trustees: Three are elected by the congregation, one is appointed by the UUSS Board of Trustees, and one minister. Currently serving are:

- Celia Buckley (began a second three-year term in July 2020)
- Fred Deneke, Chair (began a second three-year term in July 2019)
- Diane Doddridge (appointed in June 2019 to fill a vacant Trustee position and elected in May 2020 to complete a term that ends in June 2021)
- Denis Edgren (appointed by the Board in September 2017)
- Rev. Lucy Bunch (began in July 2020)

John Abbott—minister's designated delegate (can vote in minister's absence)