

## Annual UUSS Endowment Trust Report

July 2022

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

	June 30, 2022	June 30, 2021	September 30, 2020
Loan to UUSS	pending	\$261,637	\$264,743
Investment—Schwab*	closed	\$177,242	\$161,930
Investment—UUCEF**	\$181,496.85	\$ 40,000	\$ 0
Bank (Five Star & River City)	\$16,427.99 from Schwab plus pending balance	\$707	\$ 1,107
Total	pending	\$479,586	\$427,780

\* Investment in a balanced portfolio with Charles Schwab closed July 2022.

\*\* UUCEF: The Unitarian Universalist Common Endowment Fund implements UU values by ESG (Environmental Social, and Governance) investing to address climate change, human rights, and racial justice. In addition, there is strong shareholder advocacy by working with other shareholders to effect positive changes in oil companies, Amazon, and other businesses. The Endowment Trustees are evaluating the merits of shifting all investments to UUCEF.

Status of Loan to UUSS for building renovation and expansion:

- \$325,000 loan to UUSS was made in 2015.
- Interest (1%) is paid quarterly (about \$700 per quarter).
- Loan is due on June 30, 2025 (loan could be extended).

The Endowment Trust loan to UUSS is interest only, meaning no principle is due until the loan is repaid, although the UUSS Board of Trustees has elected to make periodic payments to reduce the loan balance.

**Allocations since October 2020**

- \$500 for Videography Project for Junior High Youth Group.
- \$1,700 to cover a portion of the cost of an electric lawn mower.
- \$1077 to pay for multi-platform OWL camera

**Trustees**

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

- Celia Buckley, Chair as of July 2021 (began a second three-year term as Trustee in July 2020; plans to rotate off in July 2023)
- Rev. Lucy Bunch (began in July 2020)
- Denis Edgren (appointed by the Board in September 2017)
- Michael Miller (began a first three-year term in July 2021)
- Lisa Derthick (began a first three-year term in July 2022)

Unofficial consultant to the Chair: Fred Deneke rotated off as of July 2022 after serving two three-year terms)

**Gifts or Donations to Endowment Trust Fund since October 2021**

- Donation from Linda Dawson. Fred sent thank you to Dave Dawson