

**UUFLG ENDOWMENT FUND REPORT TO THE MEMBERSHIP FOR
JULY 1, 2011 TO JUNE 30, 2012**

Background Information

The UUFLG Endowment Fund is invested in the UUA General Investment Fund. Dividends are reinvested. 5% of the market value of our shares may be sent to us annually in quarterly distributions if we so choose. This income is accumulated during the fiscal year and is allocated to non-budget items during the first quarter of the next fiscal year. The Endowment Committee has the responsibility to recommend use of the annual income to the Board for their approval.

The UUFLG Endowment Fund consists of five separate funds, four of which have specific restrictions. The income from three of the restricted funds requires matching funds be provided to support our partner church in Transylvania, a child in Central America and a student going to a community college respectively. Any income from those three restricted funds not used for the designated restriction may be allocated to a non-budgeted use by the Social Action Committee. The restricted Building Endowment fund was donated to build funds to expand our current building or purchase a new one. No income will be taken from the Building Endowment Fund in order to maximize its rate of growth. Income from the Unrestricted Fund may be allocated to any non-budgeted use.

<u>Amount in each fund as of:</u>	<u>3/31/12</u>
Partner Church Fund	\$7,385
Central America Child Fund	\$3,727
Community College Fund	\$3,727
Building Fund	\$6,047
Unrestricted Fund	<u>\$12,085</u>
Total Endowment Fund	\$32,969

Income distributed during the fiscal year

It was decided to forgo the 5% annual income from the endowment funds beginning in FY10 until the economy improves.

Other Distributions

Bob Bixler, the donor of the Building Fund, requested that \$1,000 of his gift be used to pay his pledge for FY12. The Board has previously approved this distribution.

Return on investment from 4/1/11 to 3/31/12

The return for the year for the total invested was 0.5%.

Submitted by Irving Yabroff, Treasurer