

11/10/18

## **Endowment Committee Report**

Effective Tuesday, November 13, 2018 all BUUF endowment funds will reside with the UU Common Endowment Fund. The UUCEF does not generate dividends or interest. Instead congregations choose a percentage of the fund's principle for quarterly disbursement.

Next step is for BUUF Board and Endowment Committee members to meet, review past financial statements and determine the desired disbursement.

We will know BUUF's fund balance on Dec 1, 2018.

(Congregation buys into the fund with x amount. At month end each share is worth y. Quarterly, 0-6% of fund is disbursed to the fellowship.)

Submitted by Jim Fuller