

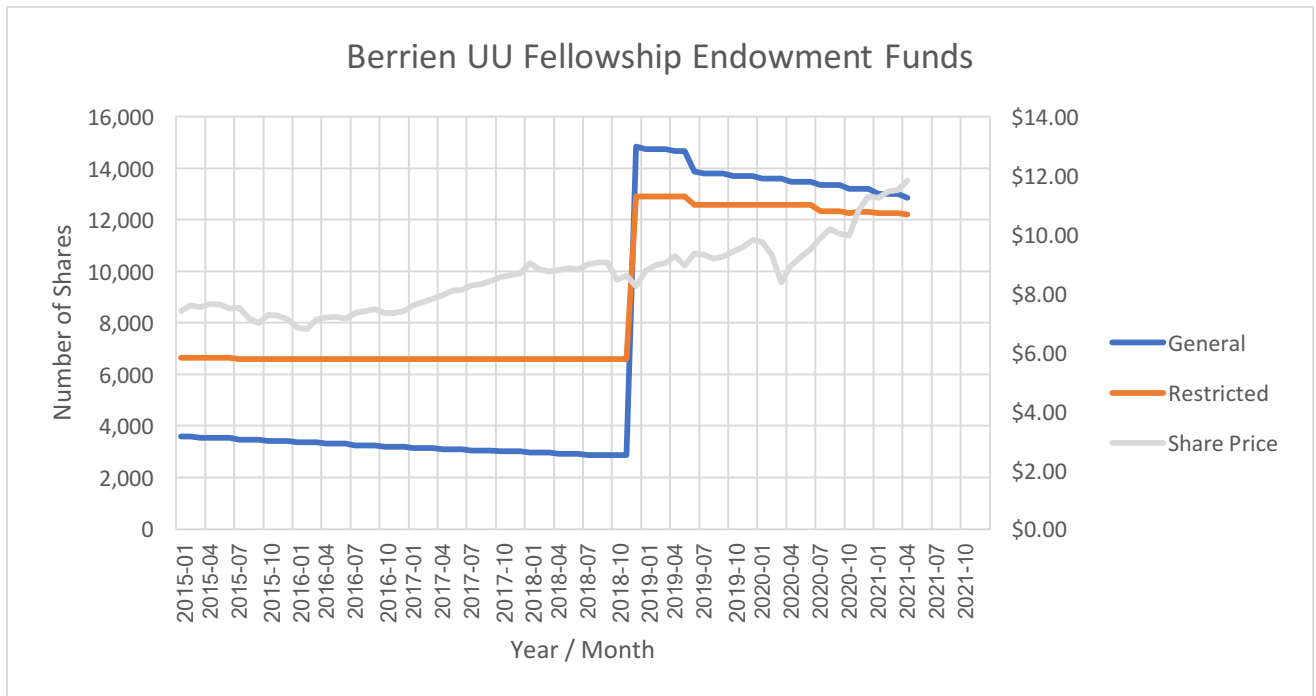
## Endowment Committee FY 2020/2021 Annual Report

Endowment Committee: Dennis Higdon, Julie Williams, Glen Smith (chair)

BUUF’s endowment funds are held in the Unitarian Universalist Common Endowment Fund (UUCEF), a socially responsible investment fund. We have two funds: the *General* fund which has few restrictions, and the *Restricted* fund which may be used only to support BUUF’s Social Justice programs. Through the UUCEF we sell a small percentage of shares each quarter to receive a quarterly distribution, and sell larger amounts when required.

The chart below shows the number of shares held in the general fund (blue line) and the restricted fund (orange line), and the share price (the grey line on the right-hand axis). Some interesting features of this chart...

- The vertical jumps in November 2018 is when we moved \$102,578 into the general fund and \$54,221 into the restricted fund (these were the final funds outside of UUCEF)
- The regular stair steps in the general fund (blue line) are the quarterly distribution share sales.
- The slightly larger vertical drop in June of 2019 is the \$7,200 withdrawal for chairs and other improvements.
- The longer stair steps in the restricted fund (orange line) are because we previously drew social justice funds annually. We have switched now to quarterly distributions.
- If you choose a date on the horizontal axis you can multiply the value on the grey line (share price) by the value of either of the other lines (general or restricted) to determine the fund value for that month.



## Summary

- In the 2020-2021 fiscal year the general fund sent the congregation \$5,617.97 in quarterly distributions and \$875 for the new A/V equipment for a total of \$6,492.97. This reduced our shares held by 4.5%. As of April 30, 2021, the value of the general fund had increased 22.2% to \$152,165.23 over the past year.
- In the 2020-2021 fiscal year the restricted fund sent the congregation \$1904.84 in quarterly distributions. This reduced our shares held by 1.8%. As of April 30, 2021, the value of the restricted fund had increased 24.1% to \$144,336.98 over the past year.
- The increase in both funds is because the share value increased 28% over the year.

## Highlights

- Initiated a fund raiser for new A/V equipment then matched \$875 from the general fund.
- Initiated withdrawal of \$2,500 for driveway/parking lot repair as soon as the required research was completed. While initiated in this fiscal year this will be reported in the 2022/2023 Fiscal Year report.
- Allocated \$10,000 for HVAC replacement or repair. These funds will be withdrawn from the general fund when our HVAC experts call for it.

## Finally

The general fund is our congregation's emergency fund **and** it provides quarterly income to our budget. Every withdrawal reduces that quarterly income slightly and means less money available for catastrophic need in the future. It is important that we withdraw thoughtfully and sustainably to ensure that the future BUUF also has a solid emergency fund and has quarterly income.

While not useable for general emergencies it also is important that we carefully manage the restricted fund to ensure future funds for our social justice mission.