

TRUSTEES MEETING

June 9, 2013

In Attendance: Chris Wilson, Jackie Palance, Carol Rivard, John Hickman, Ray Barker, Pastor Bob, Bud Funk and Mike Fasci.

Meeting was opened at 11:15.

Portfolio/Ray Barker – As of 12/19/13 the total for the portfolio was \$878,906. The fixed amount was \$383,586 and the equities/stocks were \$499,127. The percentages are fixed = 38.5%, equities/stocks = 56.79%. Since the crash in 08 – 09 portfolio had \$562,800, 2012 - \$772,410 and 2013 - \$878,906. Projected in 2014 about the same increase, \$32,387. Dividends - \$21,614, Interest - \$10,673. In portfolio cash - \$41,193, US stocks - \$426,337, Global stocks - \$72,789, fixed US bonds - \$267,791, fixed global bonds - \$70,794.

Snow Plowing – Chris has agreed to use the same snow removal contractor as last year. His quote came in at 30% less than other bidders. There were a few problems a couple of weeks ago when it snowed on a day of a funeral. He has some equipment and personal problems. He spoke to Chris and said he wouldn't hold it against Chris if he chose to terminate their agreement. The decision was to continue with the current contractor.

Church Break-in – There were windows broken in the downstairs youth room, the door to the upstairs hallway near the office and one of the doors at the end of the hall going into the Library. The intruder was badly cut during the breaking of the windows and lost quite a bit of blood. There was blood everywhere, walls, floors, doors, etc.... The police are still investigating the incident. There was a funeral scheduled for that morning and even though it was still an active crime scene the Sanctuary was cleared for use.

Parsonage – There are some hoses to the washing machine that need to be replaced. The septic company has contacted the trustees to schedule septic maintenance. With only two people living in the parsonage at this time the maintenance period can be stretched a little further than originally set-up for scheduled maintenance. The maintenance will be scheduled for the upcoming spring.

Renter Relationship – if the church is going to move forward and rent space to other groups the church membership needs to be more flexible. We need to be more mindful to the space they are renting and their schedules. Freedom Fellowship gets frustrated when we ask them to move or rearrange their set up schedule because of PUMC church functions. This will have to be revisited as we entertain any perspective renters.

End of Year Reports – Finance has requested to use some building fund money again in 2014. In 2013 building fund money was used for electricity and water for the church. Finance used approximately \$6000 of the building fund money in 2013. Finance has asked for \$6400 to use in 2014. Available is \$600 – Carrington. Unrestricted: \$500 – cash, \$1700 – div/int coming in 2014. There is \$30,000 +- in div/int from Carrington that can be used. If taking fund from the Building Fund it should be relayed to the contributors so they know where the money in the building fund is being used. This year there is \$16,000 cash and \$10,000 invested. All agreed to let finance use Building Fund money.

Roof Loan – in 2007 when the roof needed to be replaced we took an internal loan from PUMC. At this point we have paid back ourselves \$150,000 of the \$170,000 internally borrowed. Should we call the loan paid off with the gains in the portfolio? All agreed to close out the internal loan for the roof.

Charles Wooding Fund – this was started 1-31-57. At the beginning of 2013 there was \$84,000 still in the fund. Spent in 2013 for the care of Larson Rowe. Thus, leaving a balance of \$40,000. Any remaining funds when he passes away will be given to the church but at this rate there might be one more year of care before the money is depleted. The church may not receive any donation from this fund. The church has not been receiving any more estate funds in some time. These types of funds have been falling off by the wayside.

This was Chris Wilson's last meeting as Chair of the Trustees. He wishes to thank the committee members for supporting him through his tenure as Trustees Chair.

Respectfully Submitted,

Jackie Palance

Secretary of Trustees