

UNITARIAN UNIVERSALIST CHURCH OF SARASOTA

ENDOWMENT FUND, INC.

MINUTES OF ANNUAL MEETING

March 24, 2013

1. The president called the meeting to order and declared a quorum.
2. A motion to dispense with reading and approval of the minutes of the 2013 Annual Meeting was approved unanimously.
3. The president noted that the annual financial report of the Fund was reproduced in the materials distributed for the meeting. He summarized the structure and functions of the Endowment Board, and reported that Fund's principal investment, in the UU Common Endowment Fund, continued to perform well, producing a distribution of \$25,025 to the Church, supplementing the net rental income from the parsonage owned by the Fund and interest received on the Church's small note for parsonage improvements, and enabling continuation of the sharply increased benefit to the Church that accompanied the Lexow gift. When invited, there were no questions or comments by members.
4. The nominating committee report proposing re-election for additional 2-year terms of Bill Boyd, Susan Isgar, and Dick Happy was approved unanimously without other nominations being made.
5. The meeting adjourned.


Secretary