

Patricia and I just received access to the Vanguard Account on 07/11/22. Before the next meeting in August I will check the information on Vanguard. I will then produce the Endowment 13 Quarter Average which we can use to determine how much we can grant from the endowment (the prudent draw) in fiscal year 2022-23.

In our 06/02/22 meeting we discussed and approved that I would modify the Vanguard Account so all dividends and capital gains would go into our Federal Money Market Fund which is cash. We will use the Federal Money Market Fund to write checks to pay our grants. Since I just received access to the Vanguard Account on 07/11/22 I was not able make the change prior to the June dividends being distributed, which totaled \$2,213.35. On 07/11/22 I created the transactions to move \$2,213.35 to the Federal Money Market Fund. This move will be effective on 07/13/22. This has the effect of moving all our dividends for June to the Federal Money Market Fund.

In our 06/02/22 meeting we discussed and approved a grant to the UUFBR Capital Campaign of \$10,000. On 07/13/22, I will write to Patricia to please write a check to the UUFBR Capital Campaign for \$10,000. Previously we have granted \$34,026 so we will have granted a total of \$44,026. We still have to grant another \$35,974 to total \$80,000 we have to grant based on congregational approval.

Below is a spreadsheet that shows the value of our endowment investments as of 06/30/22.

The value of our Vanguard investments is \$394,111.64 (see the line SUB TOTAL). The value of Vanguard investments is 52.19% of the value of our total endowment investments of \$755,205.26 (see the line GRAND TOTAL). The value of our Vanguard investments as of 12/31/21 was \$458,928.88. That means the value of our Vanguard investments has decreased by \$64,817.24 since 12/31/21. In addition, between deposits and checks we have a net addition of \$698.28 since 12/31/21. So since 12/31/21 the actual loss on our Vanguard investments is \$65,515.52.

The value of the loan we gave to UUFBR is \$361,093.62 (see the line UUFBR Loan). The value of the UUFBR loan is 47.81% of the value of total endowment investments of \$755,205.26 (see the line GRAND TOTAL). In future meetings, I feel we need to discuss if we should no longer include the value of the endowment loan when calculating the prudent draw for future fiscal years. This will help us avoid granting too much from the endowment.

INVESTMENTS - 06/30/22	VALUE	PERCENT
Federal Money Market	\$8,413.07	1.11%
Dividend Growth	\$63,113.59	8.36%
Equity Income	\$86,625.56	11.47%
Total Stock Market	\$70,075.57	9.28%
	\$165,883.85	
Wellington	5	21.97%
	\$394,111.64	
<b>SUB TOTAL</b>	4	52.19%
	\$361,093.62	
UUFBR Loan	2	47.81%
<b>GRAND TOTAL</b>	\$755,205.26	100

