

2009 Annual Report Now Available

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Summertime

The great American composer George Gershwin wrote: "Summertime and the livin' is easy"..... For most church committees summertime means vacation and fewer meetings. As the dog days of summer arrive, now might be a good time to take a pitcher of lemonade, find a cool place, and leisurely review your church investment accounts.

The summertime review consists of two chapters:

Chapter 1: Matching Investment Vehicles with Investment Objectives

We have noticed that several churches have accounts invested in the Foundation's Money Market Pool. The Money Market Pool is an appropriate investment vehicle for holding cash for short-term objectives, such as a building fund that will be spent in the next couple years. However, some of the accounts invested in the Money Market Pool are "named" accounts which are typically endowment and memorial funds. These accounts generally have a long-term objective of providing income for mission projects, or perhaps scholarships. Reallocating these accounts to a portfolio that is designed for producing more income and growth would be fulfilling a major fiduciary responsibility. The "Reallocation Form" is available on our website (www.umfne.org) in the Investment Section, scroll down the blue side bar until you see "Click Here for Investment Forms".

For assistance in reallocating accounts contact Leanne Mentzer at 800-595-4347 X100. If you would like to review the various investment options available to you at the Foundation, please contact Gary Melville at 800-595-4347 X103.



Chapter 2: *To Combine, or Not to Combine, That is the Question*

First UMC has several accounts and would like to reduce paper work by combining accounts.

The first step is to identify restricted and unrestricted accounts. Example: A restricted account would be one where the income can only be used for a specific purpose i.e. “Edith Bunker Fund” with income designated for scholarships. An unrestricted account would be one where income can be used for any purpose. However, only **unrestricted** funds can be combined or consolidated.

For example, the First UMC combines several unrestricted named memorial accounts into First UMC Memorial Fund. They will receive a single large check rather than 15 small checks. But what happens to the memory of John Smith when his memorial fund is merged into the First UMC Memorial Fund? One solution could be a wall plaque purchased by the church that lists all the names of those who gave to the First UMC Memorial Fund. Or, the church could set aside a special time during worship service to recognize and honor both the giver and the gift. All Souls, or All Saints Day can also be a good time to plan this celebration of generosity.

Consolidating or combining accounts is a beneficial tool for church trustees to properly manage their church accounts. For assistance in combining accounts, please call Leanne Mentzer at 800-595-4347 X100.

FOUNDATION STAFF - CONTACT INFORMATION

Knowing which person you need to contact will expedite your call.
You may dial an extension at any time during the automated message.

Ext: 100 – Leanne Mentzer – *new loans, general account information*

Ext: 101 – Judy Vining – *account information, stock transfers, quarterly statements*

Ext: 102 – Chris McGuire – *publications, newsletters, web site*

Ext: 103 – Gary Melville – *planned giving, endowment policies, stewardship*

Ext: 104 – Wee-Li Tan – *President*

Ext: 105 – Doris Connors – *accounts payable, existing loans*

Ext: 106 – Bonnie Marden – *stewardship education & planned giving*

Ext: 112 – Pam DiMartino – *trust accounting, Foundation finances & administration*