

**TEMPORARILY
RESTRICTED ASSET
ACCOUNTS (SPECIAL
FUNDS) & INVESTMENT
ACCOUNTS LIST
VERMONT CONFERENCE,
UCC**

PASS THROUGH ACCOUNTS

Christmas Fund

Description: Contributions to the Christmas Fund (Veterans of the Cross) are placed in this account as they are received by the churches and forwarded periodically to the UCC.

One Great Hour of Sharing

Description: Contributions to the One Great Hour of Sharing offering are placed in this account as they are received by the churches and forwarded periodically to the UCC.

Neighbors in Need

Description: Contributions to the Neighbors in Need (NIN) fund are placed in this account as they are received from the churches. Beginning in 2008, 100% of the collected funds are forwarded to the National setting.

Hunger Fund

Description: Contributions to the Hunger Action offering are placed in this account as they are received from churches. 25% is transferred to income account #1322 Hunger for Vermont Cash and the remaining 75% is forwarded monthly to the UCC.

Directed Gifts UCC Fund

Description: Contributions from churches that are earmarked for specific UCC agencies such as Emmaus Homes, Ryder Hospital etc are placed in this account as they are received from the churches. These contributions are forwarded periodically to the UCC.

Directed Gifts - Others Fund

Description: Contributions from churches that are earmarked for non-UCC agencies such as Church World Service, Heifer Project etc are placed in this account as they are received from the churches. These contributions are forwarded periodically to the representative agencies.

Strengthen the Church Fund

Description: Contributions to the Strengthen the Church offering are placed in this account as they are received by the churches. 50% is transferred to the Vermont Strengthen the Church fund, and the remaining amount is forwarded periodically to the UCC.

Peace Offering

Description: Contributions to the Just Peace Appeal offering are placed in this account as they are received from the churches. 1/3 is transferred to the Vermont Peace Projects Cash Fund, and the remaining 2/3 is periodically forwarded to the UCC.

**Dillard University Henderson
Scholarship**

Description: This account was established to hold contributions to the Henderson Scholarship we are establishing at Dillard. Since 2004 contributions have been sent directly to Dillard as received (usually 1/2 of Annual Meeting Offering)

Covenant Hills Scholarship

Description: The account receives donations from churches and individuals to support scholarships for youth to attend Covenant Hills. The donations are periodically forwarded to Covenant Hills.

Covenant Hills Donations

Description: The account receives donations from churches and individuals for unrestricted support for Covenant Hills. The donations are periodically forwarded to Covenant Hills.

Atkinson Retreat Donations

Description: This is a temporary holding account for donations received for the Atkinson Retreat Center before forwarding. *(this account will be closed during 2009)*

Miller Fund

Description: This is a temporary holding account for interest received from the Miller memorial investment funds which is then forwarded to the Atkinson Retreat Center. *(this account will be reclassified as unrestricted income during 2009)*

Atkinson Memorial Fund

Description: This is a temporary holding account for designated interest received from the restricted memorial investment funds which is then forwarded to the Atkinson Retreat Center. *(this account will be reclassified as unrestricted income during 2009)*

Clough CD Interest

Description: This temporary holding account receives interest from two Certificates of Deposit to benefit the East Braintree/West Brookfield and Rochester

churches. The interest is forwarded when received.

Atkinson Endowment Donations

Description: This account receives donations from churches and individuals for the Atkinson Memorial Fund investment account. It is forwarded periodically to that account.

LOCAL PORTIONS OF NATIONAL OFFERINGS

Vermont Peace Projects Fund

Description: This account represents 1/3 of the Just Peace Appeal offering above retained by the Conference for use in Vermont. It is administered by the Department of Mission.

Vermont Strengthen the Church Fund

Description: This account represents the 50% portion of the Strengthen the Church offering above. It remains in Vermont for use by the Conference, and is administered by the Make a Difference Grants Committee.

Vermont Hunger Fund

Description: This account represents 25% of the Hunger Fund offering above retained by the Conference for use in Vermont. It is administered by the Department of Mission.

Vermont Neighbors in Need

Description: In the past, a portion of the NIN offering (above) was retained. These funds have all been expended. The

Department of Mission is exploring other methods to fund this ministry.

Ministry administers this fund in accordance with guidelines established by the UCC Parish Life and Leadership Ministry Team. (*Church and Ministry*)

ASSETS ADMINISTERED BY DEPARTMENTS:

Healing Committee Work Fund

Description: This account was originally funded by the large financial surplus resulting from a successful 1984 workshop sponsored by the Healing Committee of the Conference. The fund assists in funding future events. (*Church and Ministry*)

Fairbanks Education Board

Description: This account represents the income received from the endowed fund of Mr. Fairbanks. It is used to provide scholarship assistance for in-care seminary students of the Conference. (*Church and Ministry*)

Continuing Education

Description: This account represents the income received from restricted funds held by the Conference. It is used to assist persons attending continuing education events. (*Church and Ministry*)

Venture Fund

Description: This account holds funds which are the basis for fund raising for ministerial support. (*Church and Ministry*)

Brown Continuing Education Fund

Description: This account provides funds for continuing education for ordained clergy, bi-vocational, and licensed ministry training. The Department of Church and

Brown Convocation Fund

Description: This account provides funds to support Annual Clergy Convocation. The grants are requested of, and received from, the United Church of Christ. (*Church and Ministry*)

Resource Center Fund

Description: This fund is used to buy materials for the Resource Center not normally supported by the operating budget. (*Christian Education*)

VAST Bible Commentaries

Description: This account was created in 1999 by the Department of Christian Education, and funded out of its expense budget, in anticipation of purchasing a set of Bible Commentaries for the VAST library. (*Christian Education*)

VAST Scholarship Fund

Description: This account accepts donations to help pay tuition for VAST students. (*Christian Education*)

Camp About FACE

Description: This account accepts donations to help fund Camp About FACE. (*Mission*)

New Initiative Fund

Description: This Fund was started with a \$2500 transfer from the Lobenstine Fund in 2002. Its purpose is to provide grants up to \$100 for churches to begin a program (or *new initiative*) whose focus was on issues of justice within their church. (*Mission*)

Camp Agape

Description: This account accepts donations to support Camp Agape. *(Mission)*

Anti-Racism

Description: This account was funded originally by a \$10,000 grant. The Uprooting Racism Task Force encourages churches to explore what it means to be extravagantly welcoming and inclusive, and provides materials to assist churches in becoming multiracial and multicultural. This fund supports those efforts. It has since been the beneficiary of several additional grants. *(Mission)*

God is Still Speaking

Description: This fund represents donations from individuals, churches, and Associations to support “God is Still Speaking” and stewardship events and materials. *(Stewardship)*

Property Maintenance/Repair

Description: This account reserves funds for significant maintenance and/or repairs to the Conference office in Randolph. A small amount from the Stewardship Department budget is added to this fund each year. *(Stewardship)*

ASSETS DISTRIBUTED BY CONFERENCE STAFF OR THE BOARD OF DIRECTORS:

Partners in Service

Description: This account was funded by grants from the State of Vermont, Department of Social and Rehabilitative

Services, to pay for salaries and expenses of a Program Coordinator. In 2008, the State decided to directly fund the Coordinator. *(this account will be closed during 2009)*

Fairbanks Board Relief

Description: This account represents the income received from the investment account of the same name. The purpose of this fund is to provide emergency assistance to clergy.

Ida Thorpe Scholarship

Description: This account represents the income received from the endowed fund given by Ida Thorpe. It is used to provide scholarship assistance for a variety of purposes.

Gardner Cottle Fund

Description: This account represents the income received from the restricted fund of the same name. According to the terms of the fund, “the income only to be used at the sole discretion of the Conference Executive Officer for the purposes which the churches and the Conference would normally support not otherwise mentioned in their annual budget.”

Ministerial Assistance Fund

Description: The account holds funds for the assistance of ordained and lay clergy for one time special needs.

Retired Minister’s Reserve

Description: This account represents income received from a John Sheldon trust fund held at Glens Falls National Bank. We are one of many beneficiaries of this account. It is used to assist retired ministers.

Comstock Book

Description: This account was created in 1999 by the Board of Directors by withdrawing \$5000 from the Unrestricted Fund. The purpose of this fund is to support the on-going project of recording information about the clergy who serve the Vermont Conference. (*this account will be closed during 2009*)

Special Projects Grant

Description: This account receives grants from the UCC to be used for specific purposes. The present residual is the remainder of a \$1,000 grant to study Abenaki culture.

Lobenstine Fund

Description: This account was funded originally by a bequest from Gail Lobenstine. It is used at the initiative of the Department of Mission for expenditures that are approved by the Board of Directors.

Lee Hunn Fund

Description: This account receives to assist the Partners in Service ministry. The PINS Staff requests use of this fund, subject to review by the Business Manager, when providing assistance through SRS.

Nutting History Book

Description: This account receives proceeds from the sale of *Becoming the United Church of Christ*, such income to be used to offset republication of said book.

Partnership Urban/Rural Church

Description: This account was created in 2001 to fund the linkage between urban and rural churches. Its purpose is to promote diversity in Vermont and partnerships between our rural churches and urban ones.

Manna Fund

Description: This account consists of contributions from individuals and churches and is used for structural assistance to small churches.

Stewardship Fund

Description: This fund provides for the development of additional financial resources.

Victims Support Fund

Description: This fund receives income from individual donations and churches. It is for the one time monetary support for the victims of abuse by clergy.

Disaster Planning Grant Fund

Description: This account was funded by a \$5000 grant from the National UCC Executive of National Disaster Ministries. It's purpose is to support the development and implementation of a Disaster Plan for the Vermont Conference, and support Disaster Response Coordinator expenses.

Conference Minister Search Committee

Description: This fund was established in 2007 by funds received from the former East Berkshire Congregational Church. The funds paid for expenses related to interviewing and calling a new Conference Minister. At the end of 2009, any remaining funds will be added to the Make A Difference investment account.

Make a Difference Grants

Description: This account holds the available grant money to be disbursed by the Make a Difference Grant Committee. The purpose of the program is support of

ministries in three categories – Caring for Clergy, Caring for Churches, and Caring for Community.

Winooski Fund

Description: This fund, #733, held and invested by Fletcher Allen Health Care, is used to assist ministers of the Vermont Conference and their families in the payment of expenses arising from medical treatment (in-patient) at the hospital. Ministers may submit a request for assistance to the Conference office for review, after which, if approved, it will be forwarded to Fletcher Allen Health Care with a cover letter.

Investment Accounts

Unrestricted Fund

Description: This account represents the total of the invested unrestricted monies of the Conference. This money is invested in TD Banknorth Investment fund #6. The investment of the fund is under the direction of our TD Banknorth Financial Advisor as directed by the Vermont Conference Investment Committee. Money from this fund is withdrawn annually to provide income for the Conference budget in accordance with the four year trailing formula explained on page 3.

Investment Strategy: Account is managed for total return, with approx. 65% invested in equities and 35% in fixed income and short term cash management funds.

Atkinson Memorial Fund

Description: This account is formally the Catherine M. Bartlett Atkinson Memorial Fund. This money is invested in TD Banknorth Investment Fund #1. Along with

a home in Newbury, Vermont, the fund was given to the Conference for providing retreats, meeting, and vacation opportunities. In 2008 the Retreat Center was closed, and the property sold in 2009. During 2009, the net proceeds from the sale will be added to this account, and in accordance with Mrs. Atkinson's will, the income will be split between the Conference, Local Church Ministries (UCC) and Wider Church Ministries (UCC).

Investment Strategy: Account is managed for fixed income, with approx. 100% invested in fixed income, with a small amount in short term cash management funds.

Congregational Woman's Home Missionary Union of Vermont

Description: This account was created by the women of Vermont. This money is invested in TD Banknorth Investment Fund #2.

Investment Strategy: Account is managed for fixed income, with approx. 100% invested in fixed income, with a small amount in short term cash management funds.

Fairbanks Board for Relief of Ministers

Description: This account was created by funds donated by Joseph P. Fairbanks. The income from this account is used for emergency assistance to clergy. This money is invested in TD Banknorth Investment Fund #3.

Investment Strategy: Account is managed for fixed income, with approx. 100% invested in fixed income, with a small amount in short term cash management funds.

Fairbanks Education Board

Description: This account was created by funds donated by Joseph P. Fairbanks. The income from this account is used for seminary students from Vermont. This money is invested in TD Banknorth Investment Fund #4.

Investment Strategy: Account is managed for fixed income, with approx. 100% invested in fixed income, with a small amount in short term cash management funds.

Vermont Branch Women's Board Missions

Description: This account was created by funds of the legacy of Mary L. Bowers. The income from this account is used to support basic Support for our Church's Wider Mission. This money is invested in TD Banknorth Investment Fund #5.

Investment Strategy: Account is managed for fixed income, with approx. 100% invested in fixed income, with a small amount in short term cash management funds.

The Outdoor Ministries Fund

Description: This account was created by the proceeds from the sale of Camp Wihakowi. Monies from this account are withdrawn annually to support Covenant Hills Camp. Current withdrawals exceed income, and the principle is decreasing. Beginning in 2009, support for Covenant Hills is being shifted to the Christian Education Department's operating budget while options are explored. This money is invested in TD Banknorth Investment Fund #7.

Investment Strategy: Account is managed for total return, with approx. 65% invested in equities and 35% in fixed income and short term cash management funds.

Vermont Conference Restricted Gift

Description: This account was created as a result of transferring \$348,434.47 from the Unrestricted Fund. On June 15, 2000, \$10,000 was added from an endowment from the state of Erastus Fairbanks. These funds were separated due to their restricted use. The income from this fund is paid to over 50 churches, and also 12 accounts which benefit the Conference budget; including: the Cottle Fund, Continuing Education Fund, Vermont Gifts, Convocation, Atkinson Retreat Center, Ida Thorpe and Basic Support. This money is invested in TD Banknorth Investment Fund #8.

Investment Strategy: Account is managed for fixed income, with approx. 95% invested in fixed income, 5% in equities, with a small amount in short term cash management funds.

Make A Difference

Description: This fund consists of the Vermont portion of the National UCC Make a Difference Campaign held from 1992-1996 on pledges from 60 Vermont Conference Churches and numerous individuals. The income from this account is to be used for ministries in three categories – Caring for Clergy, Caring for Churches, and Caring for Community. This money is invested in TD Banknorth Investment Fund #9.

Investment Strategy: Account is managed for total return, with approx. 35% invested in fixed income, 65% in equities, with a small amount in short term cash management funds.

Clough Funds

Description: This fund consists of money given by a Mr. Clough for the benefit of the

Rochester and East Braintree/West Brookfield churches. This money is invested in Certificates of Deposit with Keybank. These funds are kept separate from other restricted funds for legal reasons related to the establishment of the funds by the court.

Investment Strategy: These funds have been invested by the Conference in certificates of deposit.

Invest Covenant Hills Fund

Description: In 1989, \$25,000 was withdrawn from the Wihakowi Investment Fund and loaned, interest free, to the Troy Conference. There are various repayment provisions, depending on whether the Vermont Conference or Troy Conference breaks the covenant regarding the camping arrangement.

Investment Strategy: n/a

VT Community Loan

Programs

Description: Since 1998, the Conference has invested in the Vermont Community Loan Fund by withdrawing money from account #6 at TD Banknorth. The Loan Funds provide loans for affordable housing, community services, and sustainable economic development in Vermont. We are invested in two programs, The Vermont Community Loan Fund and the Rockingham Area Community Land Trust. They earn nominal interest. The total amount invested, as of January 2009, is \$29,960.83.

Investment Strategy: n/a