

**Vermont Conference
of the
United Church of Christ**

**2010-2011
Annual Yearbook**

of
Department and Committee Reports
Statistical and Financial Reports
Minutes of the 215th Annual Meeting



Conference Office & Resource Center

36 North Main Street
Randolph, VT 05060
Phone: (802) 728-4999
Toll Free: (800) 286-0248 (In VT only)
Fax: (802) 728-4072
E-Mail: vtconference@vtcucc.org
Resource Center Email: resource.center@vtcucc.org
Website: www.vtcucc.org

The Conference Directory of Ministers, Churches, Board & Committee members has been published separately and is available by contacting:

Lynn Thomas, Administrative Assistant
802-728-4999 or thomasl@vtcucc.org

This Yearbook is also available on the website

www.vtcucc.org/yearbook.html

Table of Contents

Reports of the Vermont Conference, UCC	Section 1
Conference Minister's Report.....	1
Associate Conference Minister's Report.....	2
Communications and Resource Center Coordinator Report.....	4
Conference Treasurer	5
Board of Director's Report.....	6
Department of Church and Ministry Report.....	7
Ministerial Standing and Standards Committee Report.....	8
Committee on the Healing Ministry.....	9
Department of Mission Report.....	10
Prison Justice Committee.....	11
Vermont Low Income Advocacy Day Report.....	13
Uprooting Racism Task Force Report.....	13
Department of Stewardship Report.....	15
Investment Committee Report.....	16
Annual Meeting Reports	Section 2
Minutes of the June 2010 Annual Meeting.....	1
Financial Reports	Section 3
Introduction.....	2
Calculation of Draw from the Unrestricted Fund.....	3
Budget Resolution pertaining to the 2010 Budget (Document F).....	4
Proposed 2011 Budget (Document E).....	5
Narrative Budget.....	6
Special Purpose Funds Descriptions.....	12
Balance of Special Funds.....	20
Overall Contributions from Churches in 2009 (Registrar's Report).....	21
Basic Support Goals by Church in 2009.....	22
Five for Five Churches for 2009.....	26
Independent Auditor's Report	Section 4
Financial Statements and Audit for 2009	1

Vermont Conference, UCC 2009-2010 Annual Reports

Conference Minister's Annual Report

Rev. Lynn Bujnak



When you visit my office in Randolph, you will find a similar collage on my wall. It is there to remind me of the ministry we do together, of the churches we serve and of our centering within the sacred mystery of our common life in Jesus Christ.

In this past year, the churches of the Vermont Conference of the United Church of Christ continued doing faithful ministry within and far beyond the boundaries of our conference. As I visited our churches, I experienced vital and renewing worship, the energy of youth participation, and the dedication of lay, licensed, commissioned and ordained leadership. Our congregations are involved in a wide variety of mission such as: summer lunch programs, food shelves, ministry to those incarcerated, partnerships of learning, building, helping, visiting that stretch across the country and across the world. Our churches have responded generously to the natural disasters and crises that have impacted so many and the efforts to help the people of Haiti were truly extraordinary. Advocacy continues for the most vulnerable among us through our participation and support of such programs as Vermont Low Income Advocacy, Vermont Interfaith Action and the recent Legislative Day. These are just a few of the many ways in which we continue to put our faith in action.

Your Board of Directors has worked very hard this past year, forming a cohesive unit with respect for the diversity of opinions, gifts and graces of each. I believe we are poised to begin the work of strategic planning and to name what it is we believe God is calling us to do and to be as we move forward into God's future.

Yes, there are challenges that we face. We continue to live in a time of decline among mainline and now evangelical churches. We continue to face the task of both serving the needs of those already in our churches while finding new ways to keep the gospel message alive, relevant and engaging for new generations. As we come more and more to understand that we are no longer the church in the center but rather the church on the margins we will need to be bold and creative. I believe we need to encourage pastoral leadership that is equipped and willing to be bi-vocational to serve the needs of our many smaller membership congregations. Support and ongoing education are needed for leadership at all levels.

We have a message to share that is absolutely needed in our world today. It is a story of a **Still Speaking God** who is active and engaged in our lives here and now and calling us to partnership in an ever unfolding sacred story. Ours is a message of **radical welcome**. Just think for a moment what Good News it is for those who have felt rejected to hear a message that proclaims: *No matter who you are or where you are on life's journey, you're welcome here.* We have been entrusted with a story of **changing lives**. That really is what our mission is all about: to be changed ourselves by our encounter with the Jesus the Christ and to become agents of that change through our outreach, justice seeking, peace making, global partnerships, and the preaching and living out of the gospel.

Let us run with perseverance the race that is set before us and be fearless as we put our discipleship into action.

Associate Conference Minister

Rev. Pamela Lucas

As is true each and every year this has been a year of pastoral comings and goings. But what continues to be exciting to us are the number of first time pastors who are arriving in Vermont. Last year we reported that one "new to ministry" clergy group had begun – with facilitators trained by the Lilly Grant in the Massachusetts Conference. A second group was beginning soon – and both are doing well – as are each of the pastors in the groups. But now we are ready to begin a third group! These new pastors are bringing such energy and passion to our Conference. It's a delight to "meet the church again for the first time" through their eyes.

Electronic communication is a growing phenomenon in our churches. More and more congregations are using electronic newsletters. Rather than meeting face to face for Advent or Lenten studies, some churches have tried on-line discussion groups. Church web sites are growing more and more creative.

Yet challenges continue around actually “showing up” in person for worship and/or church school...or for doing the work of the church. Church Educators plan for random rather than steady attendance of children and young people. Congregations are looking at their committee structures asking, “does how we are doing things make sense for us now?” We are having to re-think what it means to be community – to be in covenant with one another – to be church as the body of Christ in a particular geographic location.

Remember that the early church grew day by day because believers gathered together for worship, learning, outreach and fellowship!

But still there continue to be signs of spiritual growth and faith formation among young people and adults. Book and bible studies are creating space for sharing spiritual journeys, questions and insights. Faith Practice Resources from our UCC Partner in Education Network will be introduced this summer. The Vermont Academy of Spiritual Training (VAST) continues to attract new students.

What’s next? Perhaps Christian Educator Cluster groups for support and nurture of their leadership in the local church. Perhaps more VAST Continuing Education (three new classes were offered this past year). Three times in the last week I have been asked about whether there could be a one-day “reunion” class offered in the four quadrants that have hosted VAST over the past 28 years! WOW!

But this year, I want to bring attention to all the Local Church Search Committees I have worked with over the last ten years. I think this is one of the places that deepens the faith and expands the horizon of their present boundaries of every person who has ever served on a Search Committee!

Search Committees are charged with helping their congregations create an honest word portrait of their church in the Church Profile. And then, using their learnings about what their congregation believes God wants them to be and do in their next chapter of life, they seek out just the right pastor for their church. These committees, while all very different – even as their churches have their distinctive personalities – have each been so faithful and prayerful. They have taken their work seriously. They have embraced their work as a spiritual work on behalf of their congregations. They have become sacred communities as they gather so often. They know their congregation’s strengths and weaknesses and they seek the one who provides the balance with their own strengths and weaknesses.

I have learned so much about life and faith, wisdom and compassion, honesty and going the second mile. I never cease to be amazed by the ways God works in the individual church search processes as the Committees travel with God through the wilderness of in-between time into God’s future planned just for them.

Thank you to each Search Committee person who has passed through my heart over these years.

Communications and Resource Coordinator Report

Ms. Sybil McShane

Resource Center Activities

Work has been completed on organizing/classifying all the materials in the Resource Center, including the special collections for the Vermont Academy of Spiritual Training (VAST) and the Uprooting Racism Task Force (URTF). All the items were entered into a library database designed for use in church libraries. The collection is now searchable at the Conference Office by author/title/subject and keyword. Several indexes of the special collections were posted to the website, thus searchable online, including VAST, URTF and Stewardship materials. Options for making the entire collection searchable online are being explored.

The VAST collection was move to the small conference room in the Conference Office to make it more accessible to VAST students.

330 items were borrowed from the collection in 2009.

Communications Activities

The Conference expanded its e-mail communications during 2009. Besides the weekly *E-KIT* (*Electronically Keeping in Touch*) newsletter, the following newsletters were started:

E-Event – Events from the Conference Calendar including conference, local church, ecumenical, regional, and national events of interest. This is published bi-weekly on the 1st and 3rd Thursday of each month.

E-Link – is the monthly Christian Education Department Newsletter.

Faithful Stewards – is the monthly Stewardship Department Newsletter authored by Jim Thomas, the Conference's Business Manager/ Stewardship Associate. It is published on the 15th of every month.

DoM Newsletter – is the occasional newsletter of the Department of Mission.

In addition, the UCC ended publication of the *United Church News* in 2009. This also ended the publication of the Vermont Conference New Insert to that publication. As a replacement the Conference created a 4-page bulletin insert which will be published on a quarterly basis. The insert will contain two local church articles, as well one conference and one national article.

A newsletter archive is available online at: <http://www.vtcucc.org/news.html>.

Treasurer's Report For The Vermont Conference

Mr. David K. Damkot

In our church, and likely most United Church of Christ worship services, our pastor asks for a time of sharing joys and concerns before we pray. I have a joy to share. Looking back at the recent financial history of the Vermont Conference I see a profound and successful reduction of costs and controlling the drawdown from the saved/invested funds. This is a joy because it means we are being the stewards we can be, and we are poised for greater service and care.

Similarly we have tackled the bludgeoning of the Unrestricted Fund on investments. The draws from the Unrestricted Fund, which supports operating our Conference, were in the \$50,000 to \$75,000 range in the early 1990s. Then we began to draw considerably more for several years in the late 90s and early 2000s to meet ever growing expenses. During four difficult years we were taking between about \$200,000 and \$250,000 each year. Clearly, such drawdown was unsustainable unless the economy boomed and the funds grew hugely. The Spirit sounded caution. Beginning again in 2003 we demanded of ourselves prudence and fiscal care in following a formula which will maintain the principal dollars in the fund as we draw against a trailing average. Now we are taking about \$50,000/year from the unrestricted fund. If the economy and market improve, then the principal amount should also again begin to slowly grow. Then the draw will also increase by formula. We share and celebrate this joy.

Another necessary action, as noted above, was to control our expenses. The joy is we have succeeded in that endeavor. All departments have been fiscally responsible in keeping their expenses to less than 100% of budget in the past three years. We have been faithful through the financial anguish and continued our missions with careful management. **Thank you.** We surely desire increased presence for all Departments and hope we can build our service capability.

Conference operations have been trimmed to the bone and services have continued. Note, for example, the Conference Office Operations (line 8401) has decreased expenses. In 2006 expenses were \$37,923, and for 2009 they were \$31,063. That is a huge accomplishment as costs for everything continued to rise. **You are urged to use the eKIT available on-line** as much less printing, copying, and paper is being sent from the Conference office. Now the task will be to maintain such lean operations.

Staff compensation as well as staff travel and expenses have been similarly held low. We must remember a service organization should pay staff equitably and provide ample expense reimbursement for travel. Of course cost of living continues to climb and we must be fair to conference employees by at least matching inflation figures if possible. It would be good to build more service to our churches as well.

That brings me to a concern. In fiscal matters, our covenantal relationship struggles. If each church gave the requested per capita dues nearing the calculated amount based upon \$10.36/member (for 2009), then the VT Conference would have received \$154,220 in per capita contributions rather than \$147,325 actually received in 2009. For 2010, that per capita income figure will be \$156,565 given no change in church membership.

If each church met the request for Our Church's Wider Mission giving to the VT Conference with a tithe of 10% of operating cost, then we would have seen income of about \$1,228,196 rather than the actual per capita income for 2009 of \$438,530. **Wow, only one-third of Our Church's Wider Mission expectations are met.**

Of course, such expectations are not likely to be realized given the struggles many churches have to meet their own local budgets. Over the years we have had to reduce to one Associate Conference Minister from two, we have lost a paid stewardship staff person, we have lost a paid outdoor ministry coordinator, and we have tightened the belt wherever such was possible.

So I urge each church to consider whether they can achieve per capita and Our Church's Wider Mission givings. Pray for the means to do more and do better. We can more closely live our covenantal relationship.

I would also like to point out the Friends of Vermont Conference line (3204) in the budget. This line is very important and represents special gifts made to the Vermont Conference by friends. One hundred percent of the Board of Directors members have contributed to this line and many others have as well. The need is clear to be able to meet budget and all are urged to consider a donation no matter what size gift that may be. **Become a gifting Friend of the Vermont Conference if such is possible for you.**

Board of Directors Report

Debbie Ingram, Chair

For many years the Conference Board of Directors had 25 members. On January 1, 2009, the number was reduced to 12 in accordance with the newly adopted Bylaws. Between the 2009 and 2010 Annual Meetings, the Board has enjoyed its first full program year in its new size. The smaller size has proved to have a number of advantages. The members have gotten to know each other much better than was possible with the large Board and members have become more comfortable sharing freely and speaking frankly. Perhaps most important, the same group of people is present at every meeting so that time need not be spent going over what was covered at previous meetings. The smaller Board meets more frequently than its larger predecessor. With no Executive Committee to meet between Board sessions, there is no longer the danger of an "us and them" division.

The Board began and ended the program year with a focus on questions about vision. What are we doing as a Conference and is it what God would have us do? What is the future of the Church if we keep doing what we are doing the way we are doing it and what do we need to change to be the Church God wishes in the future? The Board started with a retreat at which it looked at the first of those questions and came up with the goals of helping Conference, Associations, and Local Churches move inwardly in spiritual formation and renewal, and outwardly in mission. The Board ended the year planning another retreat to focus on the second question.

In between these bookends, the Board met eight times as a Board and groups of members participated in other meetings. Board Representatives to each Department provided information about, and were involved in the work of, those Departments, enabling the Board to work toward the spiritual and mission goals it had established. The program Departments and their Committees can be the most effective instruments for supporting Local Churches.

Much of the Board's time and effort was still devoted to practical and administrative matters. These were handled with the invaluable help of staff members. The Board needed to know what was going on in the Conference and in the national setting. Conference Minister Lynn Bujnak regularly updated the Board on what was happening, why it was happening, and what results were to be expected. Lynn also reported what she and the other members of the staff were doing as each carried out the multiple duties they had accepted so willingly. Business Manager Jim Thomas provided thorough and very understandable financial reports which enabled the Board to make decisions informed by both faith and its fiduciary responsibility. The work of all involved resulted in 2009 ending in the black, the third straight year for this happy outcome. Associate Conference Minister Pam Lucas attended meetings frequently, often shedding needed light on the history behind current situations the Board faced and offering helpful suggestions. Administrative Assistant Lynn Thomas and Communications and Resource Coordinator Sybil McShane kept Board members well supplied with needed documents and other materials.

Board time was also devoted to matters raised by specific situations. Most of these were relatively simple and related to items like bequests or property transfers. One more complex situation, however, involving one of the Associations, required considerable Board time and energy.

Department Of Church And Ministry Council

Rev. Dereen Vanderlinde-Abernathy, Chair

The Department of Church and Ministry Council had as its focus for the year to do the work necessary to function well on behalf of the Associations, local churches and ministers of the Vermont Conference. We began the year gathering information from the eight Associations of the Vermont Conference and the Committees of the Department* about how they are organized, how they fulfill their responsibilities and mission, their activities, membership, and needs. It soon became apparent that there is much vitality in our Associations and much variation in how the responsibilities of church and ministry concerns are addressed. In response to the expressed confusion about the coordination of the work of the Ministerial Standing and Standards Committee and that of the Association Church and Ministry Committees, the Council invited the leadership of our eight Associations to a workshop in April that addressed this confusion. The workshop was also a time for Associations to share with each other the activities and ideas that have served to enliven them in recent years. A handbook titled "A Guide for Associations as They Partner with the Ministerial Standing and Standards Committee in Matters of Ministerial

Authorization and Standing” was put together and given to those attending. It is hoped that this was the first of what will be regular gatherings of Association leadership for training, sharing of ideas, concerns and resources, support and communication.

The next Association leadership workshop will be held this coming September. It will deal with matters of church standing and standards and utilize the *United Church of Christ Manual on Church*.

The Council also began work to address the need to separate the responsibilities of church growth from church standing in our structure, sought to revitalize several committees of the department that had become virtually inactive (Ministerial Compensation Committee, Continuing Education Committee and Church Standing), and received reports from committees on their activities, goals, organization and membership.

We look forward to continuing our efforts to promote and nurture the covenantal ties between our churches, Associations, ministers and Conference, oversee the pastoral care of churches and ministers (ordained and lay), and uphold and foster standards of excellence in all levels and all kinds of ministry within the Conference. We are grateful for the Council members who have met regularly and given their time to the work of the Department. We are also grateful for the wise guidance and assistance of Rev. Pam Lucas, as we have endeavored to become a faithful and functioning Department of the Conference.

*Ministerial Standing and Standards Committee, Church Growth Committee. Clergy Convocation Committee, Continuing Education Committee, Ministerial Compensation Committee, Healing Committee and Women’s Fellowship

Ministerial Standing and Standards Committee Report

Rev. Nancy S. McHugh, Chair

The Ministerial Standing and Standards Committee oversee credentials for Clergy and Licensed Pastors on behalf of six of the eight Associations in the Vermont Conference.

In 2008-2009 this committee of 12 clergy and laypersons has met faithfully each month for a 6 hour meeting. The committee consists of three subcommittees; the MID, Members in Discernment committee, the MIT, Members in Transition and the Licensing Committee. Each subcommittee has specific work, but all report back to the broader committee and make up the MSSC as a whole.

Members in Discernment subcommittee works with all the candidates who are pursuing authorized ministry in and on behalf of the UCC. This process had previously been known as the “In Care” process. The change from “In Care” to Members in Discernment has required some significant shifts in process so that we would be current with the material which had been developed on the national level. This year we have been striving to incorporate the use of The Marks of Faithful and Effective Authorized Ministers of the United Church of Christ which is a

tool useful in evaluating leadership in ministry and is based on the work of the Ministry Issues Implementation Committee which emerged from General Synod 25. We continue to refine this process so that our partnering with each candidate will provide the support for true discernment needed for ministry.

The MSSC also reviews and authorizes Licensed Ministers to serve in local parishes around the state. We conduct Informational Reviews for all authorized ministers; approve transfers of clergy standing in and out of the Vermont Conference, and conduct Fitness Reviews when required. We are currently working to provide a variety of opportunities for all of our authorized ministers and candidates to attend boundary training in 2010. This will be an opportunity for renewing information and introducing it for others.

The work of MSSC is constantly evolving as we seek to serve God, The Vermont Conference and the Authorized Ministries of the United Church of Christ. The commitment and faithful dedication to the body of Christ by each member is of utmost importance and our work is done prayerfully at every step of the way. It is an honor to serve God and the Church on your behalf in this very important manner.

Healing Ministry Committee

Rev. Robert Boutwell, Chair

May 2009, the Healing Ministry Committee set up a display at the Vermont Conference Annual Meeting and led a workshop on Christian Healing Ministry.

October 21, 2009, we responded to an invitation from the Sherburne UCC to talk with the Board of Deacons about Healing Ministry.

November 19, 2009, the Healing Ministry Committee participated in the wellness Fair at Green Mt. College in Poultney, VT with an emphasis on helping people quit smoking and overcoming other addictions. Bob Boutwell and Fran Tice, set up the Healing Prayer display, distributed healing literature, discussed Christian Healing Ministry as a spiritual complement to other healing procedures and offered anointing with oil, laying on hands, and healing prayer.

January 30, 2010, the Healing Ministry Committee offered a Healing Retreat at Bethany UCC in Randolph. Our guest leader was the Rev. Alex McCullough of Healing Joy Ministries. He is a retired Bishop of the Evangelical Apostolic Church of North America and has been a member of the Board of Directors of the International Order of Saint Luke the Physician. He shared with us how we can bring joyful hope to people in distressing times and restore the joy of living through laughter and music.

April 15, 2010, we returned to Green Mt. College in Poultney for their spring Wellness Fair. It was a wonderful opportunity to network with others offering various kinds of healing, to emphasize the importance of the Spiritual aspect of Wellness and offer prayer for those attending the event.

April 25, 2010, we prepared the closing worship service for the annual meeting of the Southwest Vermont Association adapting elements of the Order of Reconciliation from the Book of Worship of the United Church of Christ.

The Committee is planning a display and a workshop for the Vermont Conference, UCC Annual Meeting at Lyndonville in June.

The Committee offers a wonderful opportunity for training and experience in Christian Healing Ministry and is seeking interested persons to join the committee.

Department of Mission Annual Report

Mr. Eric Webster, Vice-Chair

During the past year the DOM Chair, Bill Neil, encouraged each sub-committee to develop a mission statement. This activity assisted each group to refocus their purpose and mission.

Just Peace/Low Income Advocacy continued its work to reduce the impact of poverty on those less fortunate financially. The involvement of VILIAC and Karen Lafayette were also utilized.

Prison Justice is working on establishing a transitional housing program for those that are formerly incarcerated and those in drug rehabilitation.

The health Care sub-committee worked on passing the “Health Care for All” resolution at last years annual meeting. Continued efforts have been made over the past year to advocate for the needs of those either uninsured or underinsured.

There has been concern expressed this year from the Summer Lunch program that they have not received applications this year. An attempt was made to reach churches this year electronically.

Global Ministries had a resolution passed at last year’s Annual Meeting relating to the Christian-Muslim Dialogue. Additionally there have been discussions about a possible Conference-wide mission partnership.

The Uprooting Racism Taskforce is celebrating their tenth (10th) anniversary this year! They have worked hard as a group on producing a DVD and passing two (2) resolutions. In 2003 a resolution on Increasing the Number of Clergy of Color in VT was passed. In 2008 the resolution on Becoming a Multiracial Multicultural Conference was passed. *CONGRATULATIONS* on the work that has been accomplished.

In March “Mission Department News from the VT Conference” was sent out through E-KIT. I encourage everyone that has not done so to check it out through the VT Conference web page.

During the past year, Bill Neil compiled all of the DOM resolutions that are still relevant. This is an easy way of referencing all of the resolutions. Thank you Bill.

This spring Bill resigned his post as Chair of the DOM, as he was called to a pastorate in MA. We wish him God Speed with his new faith journey!

Prison Justice Committee

Ms Betty Edson, Chair

This has been an exciting year for those participating in the Prison Justice Committee. Those presently on the committee include Skip Dickinson, Betty Edson, Lynda Hadley, Will Hunter, Alice McDonald, Vy Manovill, Alan Perkins and Jeanne Zammataro.

BLUE SPRUCE INN:

Last year two of our members, Jeanne Zammataro and Will Hunter, were invited to attend a meeting to present a proposal for the use of the Blue Spruce Inn located in Mt. Holly and owned by the New England Synod of the Evangelical Lutheran Church in America. After touring the property, Will and Jeanne suggested that the Synod use the property for transitional housing for inmates who have met their minimum sentences. There is a great need for such housing in Vermont, and the Vermont legislature had recently committed to increasing its supply.

Will and Jeanne then met with representatives from the Department of Corrections to ascertain whether the property would be suitable for its proposed transitional housing programs. The department was very enthusiastic, as the property not only has terrific common rooms, a commercial kitchen and room for up to 30 beds, but there is also sufficient and suitable acreage for gardens and possibly a facility for Good News Garage that could provide work opportunities for residents.

In early January, Will and Jeanne met with representatives of both the synod and the DOC to see if both parties wanted to go forward. The DOC agreed that they would fund transitional housing at the Blue Spruce, and the Synod's Executive Council later agreed to go forward on the basis that it would forgo any rent, but would also be spared any expenses, and that there would be a faith-based component to the programming. As this report is being written, the parties are waiting to hear from Phoenix House, one of the country's premier substance abuse treatment providers, as to whether Phoenix House, funded by the DOC, will operate the Blue Spruce as transitional housing for released inmates who need long term substance abuse treatment. Assuming that Phoenix House decides to go ahead, the housing will be ready sometime this summer. At that point, the Prison Justice Committee will seek out volunteers from the Vermont Conference and other faith based groups for volunteer opportunities at the Blue Spruce.

VOLUNTEER AWARENESS DAYS: We held our fourth Prison Volunteer Awareness event in Burlington this past April. At these events, we have a panel of volunteers who work inside correctional facilities and/or in other venues along the correctional spectrum, such as Dismas Houses, Court Diversion, etcetera; we share in a simple supper; and we tour the Correctional

Facility in the area. In each instance, there has been at least some follow-up - someone becoming involved on our Committee, or in volunteer work in a correctional facility, or in networking between the various groups who present.

WEBSITE: We have a website, with links to many articles, which can be reached via the Department of Mission page of the Vermont Conference website, and have recently established a Facebook group, Vermont Conference Prison Justice Group.

CAMP AGAPE: Again this year, we will be asking for people to bring new towels, with a goal of collecting 80, one for each camper. (Camp Agape is a camp for children who are experiencing the incarceration of a parent and is an ecumenical project.)

WORSHIP IN THE SPRINGFIELD FACILITY: Jeanne Zammataro, a member of our committee, helped to firm up a rotation of pastors and lay people to do mainline worship in the Springfield facility. When she herself leads worship, she includes a time of sharing prayer concerns and this has been very well received by those who attend. She is also working with people in other parts of the state who have expressed interest in doing worship in facilities in other areas.

ANNUAL MEETING: At Annual Meeting, we will, of course, have a display; we will be offering a workshop; and members of our committee will be speaking at the Peace Breakfasts. As well, we have submitted a resolution which asks our Legislators to revisit present policy which spends much more money on incarcerating people with addictions than in rehabilitation of these people, at tremendous cost to taxpayers and with minimal positive results.

CITIZENS ADVISORY COMMITTEE TO THE COMMISSIONER: One of our members, Will Hunter, is serving on this committee, giving us insight into what is going on at the policy-making level.

LOCAL CHURCH CONTACTS: Another member of our committee, Lynda Hadley, is assembling a list of people in local churches who would be willing to be a point person for information on prison justice issues. If your church has not yet responded, there will be an opportunity on our Annual Meeting Display table for you to sign up.

FAILURE OF PRESENT POLICY REGARDING DRUG-RELATED OFFENSES AND THE NEED FOR OTHER APPROACHES: Our committee sent a letter to gubernatorial candidates, the Governor and other state officials, urging restudy of our present costly and ineffective policy. As well, although not yet firmed up, we are planning to sponsor a panel, with the gubernatorial candidates, before the primary this summer, for discussion of prison-related issues, including the policy of the 'war on drugs'.

THE COMMITTEE: We would welcome new members to our committee. We meet once a month, usually on a Tuesday in the morning, although that could be negotiated!

Annual Report Regarding Low Income Advocacy Legislative Day

Ms. Betty Edson

When the decision was made that we could no longer continue to implement Camp About Face, there was a modest amount of money left from contributions churches had made to support camp. The hope was to use it to fulfill a similar purpose - the empowering of low income Vermonters. It was decided by the Department of Mission that the money would be used to strengthen the annual Low-Income Advocacy Legislative Day. David Brown, Betty Edson, and Theresa Lever worked with Karen Lafayette, the Low-Income Advocate whom the Vermont Conference helps to fund and with VLIAC to do this.

The Legislative Day was held on April 15 and was a great success. There were about 16 UCC pastors and/or lay-folk present, and about an equal number of VLIAC folk and folks from Community Action Agencies. Karen does a wonderful job and had prepared an interesting day for us.

Bright yellow buttons, saying, "REMEMBER LOW INCOME VERMONTERS" were passed out at the Display Table, and it was fun to see them, all over the State House, sported on jackets of UCC folk, VLIAC folk and Legislators.

Throughout the day, Karen managed to bring to us four of the six Gubernatorial candidates, as well as the Speaker of the House. If one wished to do so, there was time to visit a hearing, chosen from several Karen recommended as pertinent. We enjoyed a tasty bag lunch, provided by folks from Bethany UCC in Montpelier, and, at 1, went to the House Chamber for the Orders of the Day. Betty Edson, a licensed pastor in Windsor-Orange Association, led the devotions; and UCC participants, as well as those there on behalf of VLIAC (Vermont Low-Income Advocacy Council), our co-sponsor, were recognized at that time.

Karen has expressed profound appreciation for this burst of support and hopes we can build on it. David and Theresa and Betty will be meeting with her soon, in that regard.

Report of the Uprooting Racism Task Force of the Department of Mission to the 2010 Annual Meeting of the Vermont Conference, UCC

Mr. John LaRue, Chair

At the Two Hundred and Fourth (1999) Annual Meeting of the Vermont Conference held at Lyndon State College, the Vermont conference passed, A Resolution on Uprooting Racism in Vermont. Previous to that the Vermont Conference at its 1996 Annual Meeting voted, Resolution Regarding the Indigenous People of Vermont in which it was pointed out that, "...conditions of racism, racial intolerance and negative stereotyping exist within our communities, schools, homes, workplaces, and even within our churches..." Also, America's first human rights organization, the **American Missionary Association** was formed in 1846 in

response to the Amistad event. It is still functioning as **Local Church Ministry** and in many other units of the greater **United Church of Christ**. In 2003 the national UCC passed a resolution (03-GS-44), Calling the United Church of Christ to be an Antiracist Church in which it stated, "...racism is rooted in a belief of the superiority of whiteness and bestows benefits, unearned rights, rewards, opportunities, advantages, access, and privilege on Europeans and European descendants..." And in 1993 passed the Resolution (93-GS-33), Statement of Christian Conviction of the Proposed Pronouncement Calling the United Church of Christ to be a Multiracial and Multicultural Church. In 1963 the 4th General Synod of the United Church of Christ called upon the United Church of Christ to be "radically committed" to "uproot intolerance, bigotry, and prejudice within our own living and to replace them with goodwill and the determination to strike down immediately the barriers which divide [people] on account of race."

The first resolve of the 1999 Vermont Conference resolution calls for the Department of Mission to formulate plans for a decade-long (annual meeting 2000 to annual meeting 2010) education and training activities to identify and seek to eliminate racism within all elements of the Vermont Conference of the United Church of Christ and our communities. Here it is annual meeting 2010. A time to look back. A time to look forward. What we have done in recent times, what we are doing now is only one step in a long path of bringing **God's Beloved Community** to all of humanity.

When the Department of Mission began the discussions that led to the 1999 resolution it was proposed that we have a one year effort to uproot racism in Vermont, the next proposal was a three year effort. The short time emphasis was in part from our history, we have a (good) theme for a year then move on to another (good) theme for the next year. It also may in part reflect our lack of commitment. If social justice problems – including racism - could be resolved in a year or so, they would have been resolved a long time ago. We should recognize that there may have been progress related to racism in the past ten years, however, the current condition is only "good enough" for those that have the privilege of not being the victims of racism in the first place.

The Department of Mission, through the Uprooting Racism Task Force, requested the broadening of our support within the Vermont UCC for human rights in the, Resolution on becoming a Multiracial and Multicultural Conference presented at the 2007 annual meeting and passed at the 2008 annual meeting after a year of prayerful consideration in local churches and at gathered Associations. The two resolves in it are, "that the Vermont Conference of the United Church of Christ commit itself to becoming a multiracial and multicultural Conference" and, "that the Vermont Conference encourage all churches within the Conference to declare themselves multiracial and multicultural churches as defined in the 1993 General Synod pronouncement. Through the process of self-examination the churches may develop a change of vision toward new ways of being together that would include culturally diverse forms of worship and fellowship."

You may recall in January of this year we asked local churches to share what they have been doing to eliminate racism in themselves, their churches and their communities. Please stop by our display table for a copy of the survey responses and to add a statement describing your churches activities and goals.

The Vermont Conference Resource Center has a wide variety of materials related to racism and other human rights issues. These resources can be borrowed for individual use as well as by local churches – and others in the Vermont community. They have adult books, fiction and non-

fiction, children's books, videos and DVDs (a couple are Vermont produced), and more. They are as close as: mcshanes@vtcucc.org, or 802-728-4999.

Would you like to have a conversation on race at your church? How about a sacred conversation? You may say, "What would make it a Sacred conversation?" A good place to start is: www.ucc.org/sacred-conversation where you will find: "Our conversations will be sacred if we trust in the Spirit of the living God to do a new thing in our midst and create **Beloved Communities.**"

We urge you and your church to consider improving your awareness of human rights justice as it affects your neighbors near and far. The God is Still Speaking initiative uses the statement, "**No matter who you are, or where you are in life's journey, you are welcome here.**" Does that describe your church? What would it mean for your church to work toward being a Multiracial and Multicultural church?

Department Of Stewardship And Financial Development

Mr. Rufus Cushman, Chair

The Investment Committee and the Finance [Budget] Committee have continued to meet regularly in an effort to be good stewards of what we have [investments] and that which we are charged to do in the spending process. The Properties Committee has not had a need to meet since the sale of the Newbury property.

The Department Council has found it difficult to get its footing. Whether it is the general economic times that cause we humans to pull back, the ability to find a common time to meet, just plain busy lives, or a long-standing desire to NOT talk about money and Jesus Christ in the same sentence, your chair is not sure.

The need for us all to be telling the stories of our local church's efforts at Mission continues.

The Bible tells us not to "hide our light under a bushel".

As Christians, we are enjoined to be aware of local needs, but also the needs of those whose faces we cannot see. Our Churches Wider Mission dollars are important in telling the story of Christ's Love for us all requires us to step up and do what is necessary to keep the story being told everywhere and all the time.

Can you help?

Report of the VT Conference Investment Committee

David Andrews, Chair

It is good to be able to report that the Conference's investment funds recovered a portion of their 2008 losses during the last three quarters of 2009, once the stock market hit its low in March. The Unrestricted Fund, on which the Conference depends for a portion of its budget, was just below \$946,000 at the beginning of 2009, and had recovered to \$1,125,000 by the end of the year, and \$1,135,000 by early May, 2010. This represents a recovery of almost 19% during 2009, approximately half of the 39.5% loss in 2008. Similar results can be seen in the other Conference funds which are invested in equities. Our fixed income investments have fared much better.

The Investment Committee applauds the efforts of the Board of Directors and the Finance Committee to exercise financial responsibility and to budget realistically. In particular, we commend the Department of Christian Education for its commitment to reduce withdrawals from the Outdoor Ministries Fund to a more sustainable level.

Financial markets remain volatile, and further declines are quite possible in the future. It will likely be some time before the Conference can return to the level of withdrawal from invested funds which we enjoyed five or ten years ago. In the meantime, we need to be careful stewards of the resources that we have, largely due to the generosity of faithful people in the past.

MINUTES OF THE 215th ANNUAL MEETING OF THE VERMONT CONFERENCE, UCC

Thursday Evening, June 3, 2010--Plenary 1

Moderator *Susie Webster Toleno* called the **meeting to order** at 7:22 PM

She made introductory remarks, then called on Conference Minister Rev. Dr. Lynn Bujnak, who reported that we had a quorum:

193 Registered Delegates

163 Present

226 Total Registration; 48 Churches represented

Document G, The Covenant for Dialogue was introduced. Jerry Handspicker, who created it, was thanked. It was moved and seconded to adopt it as our rule for orderly conversation. **Unanimous**

Dignitaries were introduced: Rev. Elizabeth Meyer Boulton, Rev. Dr. Matthew Meyer Boulton, Rev. Irvin Milton, Dr. Edith Rasell, Rev. David Williams, Marshall Hughes, Marie Malin, Rev. Bert Marshall. It was moved and seconded to approve their presence in the meeting with voice but no vote. **Unanimous.**

The Annual Meeting Committee was introduced and thanked for their hard work. Also, the Board of Directors of the Conference. Lyndon State College, red vesters and others were thanked for providing assistance during the meeting.

Document H was introduced, declaring Robert's Rules of order as the order for procedure. It was moved and seconded, and passed **unanimously.**

Kaye Hult and Carlie Murray were introduced as Scribes for the meeting. Moved, seconded, **unanimous.**

Deb Ingram, Chair of Board of Directors, gave the Board's report. It is the first to operate under the new By-laws. There are now 12 members rather than 25.

1. Personnel Evaluation of the Conference Minister set for this Fall.
2. Strategic Planning for the Conference including:
 - Internal and external goals; vitality; spiritual renewal and direction, and looking outward.
 - Series of events around the state--elicit thoughts regarding goals, practices, re how the Conference can best serve the needs of the local congregations.
3. The Board of Directors approved the minutes of last year's meeting. People can read them online.

Carra Bradt led a Prayer of Confession.

The Rev. Elizabeth Boulton gave her opening message.

The evening ended with a Song by the Rev. Dr. Matthew Boulton and a litany led by Rev. Dr. Lynn Bujnak.

Friday, June 4--Plenary II

Introduction of Conference Staff: by Suzie Toleno-Webster: Staff: Rev. Dr. Lynn Bujnak, Rev. Pamela Lucas, Rev. Jim Thomas, Lynn Thomas,

Also Stan Amadon talked about thinking of those putting the Annual Meeting together, especially *Lynn Thomas.*

Announcements

Speakouts

David Damcot gave the **Treasurer's Report:**

He stated we should keep in mind that we're a covenanted people.

Joy: We are drawing far less from unrestricted funds--no longer drawing \$200,000; now \$50,000.

Succeeding in keeping expenses low: Conference operations have been trimmed to the bone;

lots of information sent on computer now, not paper.

Concern: Staff salary & travel.

Need churches to tithe to OCWM 10% of operating expenses. It's tough with local churches' own financial struggles particularly for small churches.

New Line Item: Friends of the Vermont Conference: Individual people contribute to this fund to keep the Conference floating.

Rev. Jim Thomas: **Presentation of the Budget:** Introduction of Documents E and F-7 resolutions recommended by the Board of Directors. Moved and Seconded.

Per capita is at \$11.36 plus the Associations' fee. Presently 60% goes to Conference. 40% to national.

Rev Lynn Bujnak gave the **State of the Conference Address**.

Break for **Workshops**.

Friday, June 4 -- Plenary III

Speakouts

Recognition of Uprooting Racism Task Force's 10th Anniversary by *Revs. Lucas and Bujnak*

Mission Department Presentaion: Dialogue between Dr. Edith Rasell and Rev. Ervin Milton.

Two **Resolutions:**

Document B: Charter for Compassion: Moved and seconded. Discussion. **Unanimous.**

Resolution on affirmation of: CHARTER FOR COMPASSION.

SUBMITTED BY: Vermont Conference Department of Mission

WHEREAS, the diverse religions and cultures of the world are often critical and unaccepting of each other and sometimes even violent and destructive toward those different from themselves, and

WHEREAS, religious leaders from around the world are highlighting this tragic impasse: for example, Muslim leader Salman Ahmad states that business, government and other world leaders need a guiding principle for working together, "...especially when the world is colliding into each other every day." And Sister Joan Chittister states that "In a world where force is too often the response to differences of opinion, culture, and ideas of the divine, compassion is its one universal antidote." and,

WHEREAS we, as Christians, are called to "Love the Lord your God...Love your neighbor as yourself." (Matthew 22:37-39), and to "...love your enemies and pray for those who persecute you..." (Matthew 5: 43-44), and to "...clothe yourselves with compassion, kindness, humility, gentleness and patience." (Colossians 3: 12), and

WHEREAS, the recognized scholar and author on world religions and the nature of God, Karen Armstrong, in 2008 called for a renewed emphasis on the principle of compassion which lies at the heart of all religious, ethical, and spiritual traditions. and,

WHEREAS, world religious leaders, including Bishop Tutu, the Dalai Lama and many others, joined with Karen Armstrong to develop the four paragraph CHARTER FOR COMPASSION and launched it throughout the world for affirmation and adoption in November, 2009. Armstrong describes the CHARTER FOR COMPASSION as a "grassroots movement of people interested and involved in religion" so that "the voices of extremism can be drowned out by the compassionate voices " which treat others with respect as they work for justice. "It is a cooperative effort to restore not only compassionate thinking, but COMPASSIONATE ACTION to the center of our lives."

THEREFORE, BE IT RESOLVED that the Vermont Conference affirm and accept the CHARTER FOR COMPASSION as a guide for thoughts, prayers and action by individuals and collectivities recognizing that this call is also that of Jesus Christ's invitation to love our neighbor as ourselves and to love our enemies.

AND, BE IT FURTHER RESOLVED that delegates will encourage their churches and church members to also affirm and commit to the CHARTER FOR COMPASSION in their personal and community living and action. Also, that the Department of Mission through its Global Ministries Committee will develop resources and then follow up with churches to encourage them to act and to learn about their implementation.

Document C: New Approach to " War on Drugs". Moved and seconded. Discussion.

Amendment to lines 30 & 33 passed.:

Line 30: Strike "drug prohibition and", substitute "draconian".

Line 33: Strike "drug", substitute "substance abuse prevention and"

After considerable discussion, the question was called; vote on closing debate passed.

The vote on the amended resolution **passed**: 103 for, 28 against.

Resolution on A NEW APPROACH TO THE "WAR ON DRUGS"

Submitted by the Vermont Conference United Church of Christ Department of Mission

WHEREAS the United States of America and its states, including the State of Vermont, have elected to curb drug abuse by enacting draconian sentencing laws; and WHEREAS those laws have not brought about a reduction in drug use but have resulted in surging prison populations, helping make this country the world's leading jailer; and

WHEREAS the number of people arrested each year on nonviolent drug charges exceeds 1.8 million, including more than 800,000 arrested for marijuana law violations; and

WHEREAS the continuing demand for illegal drugs in this country has resulted in the growth of violent drug cartels and gangs in Mexico, with Juarez, Mexico, the epicenter of Mexico's drug war, experiencing 2,200 murders in 2009 alone, the highest murder rate in the world; and

WHEREAS the policy of such sentencing costs this country approximately billion annually and results in annual revenues for the drug cartels estimated to exceed \$20 billion; and

WHEREAS the approach of long sentences for those who are dependent on drugs is neither effective nor consistent with the teachings of Jesus, who healed those possessed of demons (Matthew 8:28-33); and whereas in II Corinthians 2:5-8, we are urged, when someone has erred and been held accountable, to encourage that person, so that he or she will not become so sad as to give up completely;

NOW THEREFORE BE IT RESOLVED that the Vermont Conference of the United Church of Christ urges our state and federal legislators to reconsider the existing policies of draconian punishment and the unsustainable practice of incarcerating people who are addicted and who have not committed violent crime, and to consider reallocation of resources to provide more opportunities for substance abuse prevention and treatment and alternatives to incarceration.

AND BE IT FURTHER RESOLVED that a copy of this Resolution be submitted to Vermont's Congressional delegation, the Governor and Lieutenant Governor of Vermont, the Speaker of the Vermont House of Representatives and the President Pro Tempore of the Vermont Senate.

Friday, June 4--Plenary IV

Susie announced a change in the Agenda , due to the extended discussion at the afternoon session.

Ann Vivian--**Nomination Committee Report** introduced. Thanks to all who are serving in Conference positions. Thanks to Lynn Bujnak .

Vermont Conference United Church of Christ 2010-2011 Yearbook

Document J--Nominees	Term	Moved and Seconded Nominee
<u>Officers</u>		
Moderator	2010-2011	Ms. Carrie Youngblood
Vice Moderator	2010-2011	Rev. Kevin Goldenbogen
Treasurer	2010-2011	Mr. David Damkot
<u>Members of the Board of Directors</u>		
(From CH Assoc)	2010-2013	Rev. Debbie Ingram
(From GO Assoc)	2010-2013	Rev. Roger Daum
(From WO Assoc)	2010-2013	
<u>Committees Reporting to the Board of Directors</u>		
Personnel	2010-2011	Rev. David Vanderlinde-Abernathy
	2010-2012	Rev. Debbie Ingram
	2010-2013	Ms. Arlinda Wickland
Nominating	2010-2011	Rev. Richard White
	2010-2013	Mr. Jeremy Schrauf
Annual Meeting	2010-2013	Mr. Ned Davis
	2009-2012	Rev. Anthony Acheson
	2009-2012	Rev. Abby Hodges
	2010-2011	Mr. Jonathan Farrell
<u>Department of Church and Ministry</u>		
Chair	2010-2011	Rev. Dereen Vanderlinde-Abernathy
Vice Chair	2010-2011	David Durfee
Church Standing and Growth	2010-2013	Ms. Paula Gile
	2010-2013	Mr. Alan Parker
Ministerial Standing and Standards	2010-2013	Mr. Gary Livingston
	2010-2012	Rev. Jonathan New
	2010-2013	Ms. Margaret Carrothers
2010-2013	Rev. Harvey Bartlett	
<u>Department of Mission</u>		
Chair	2010-2013	Rev. Susanna Griefen
Vice Chair	2010-2013	Rev. Adrienne Carr
<u>Department of Christian Education</u>		
Chair	2010-2011	Ms. Nancy Fowler
Vice Chair	2010-2013	Rev. Sandra Daly
<u>Department of Stewardship and Financial Development</u>		
Chair	2010-2011	Mr. Rufus Cushman
Vice Chair	2010-2013	
Finance Committee	2010-2013	Mr. Craig Abel-Palmer
Investment Committee	2010.2013	Mr. William Gile
	2010-2013	Rev. Carole Carlson
<u>Vermont Ecumenical Council and Bible Society</u>		
Peace, Justice and the Integrity of Creation	2009-2010	Rev. James Gray
Faith and Order	2009-2010	Rev. Meredith Handspicker
	2009-2010	Rev. Daniel Wright
Trustees	2009-2010	Mr. Roy V. Hill II

NOTE: As the slate above indicates, there are still vacancies in several important positions. Names can be added by the Nominating Committee in the time leading up to the Annual Meeting. Names of persons who would be good additions to the list and who might be willing to serve, along with name of the position for which they are suggested, should be sent to the Nominating Committee. Please send the name to at least two members.

Jean Andrews – djjean@myfairpoint.net

Ann Vivian – av@gvvarchitects.com
Mike Ford – cubmf@yahoo.com

Family Celebrations: Revs Lucas and Bujnak:

12 members in discernment
1 Disciples of Christ minister seeking ordained ministerial partner standing
10 saying yest to a call
7 transitions
7 retirements
5 moving on

Break for **Worship**

Communion Service: Mark 2: 1-12 (paralytic through the roof)- *Rev. Elizabeth Boulton* preaching:
"Head up, legs bent,; unafraid; fearless disciple; fear not and believe!"

Saturday, June 5--Plenary V

Speakouts

Ministerial Compensation Guidelines for 2011--Presented by *Rev. Mary Lee Clark*. Moved & seconded.
Discussion. Voted and Passed, **Unanimous**.

3

Announcements:

Rev. Jim Thomas:

5 for 5 awards Churches who participated in all 5 mission offerings in 2009:

United Church of Bellows Falls
Charlotte Congregational Church
United Church of Chelsea
United Church of Craftsbury
Danville Congregational Church
First Congregational Church, Essex Junction
First Congregaional Church, UCC, Fair Haven
United Church of Northfield
Pittsford Congregaional Church UCC
Richmond Congregational Church
Grace Congregational United Church of Christ Rutland
Congregational Church of South Hero, UCC
North Congregational UCC, St. Johnsbury
Wells River Congregational Church, UCC

Churches who tithed 10 % of operating budget (5% if Federated) to OCWM or those who increased giving to OCWM by 1% in 2009:

Second Congregational Church, Bennington
Congregational Church, UCC, Bradford
Brownington Village Congregational Church
College Street Congregational Church, Burlington
First Congregational Church, UCC, Fair Haven
Greater Hartford United Church of Christ
United Church of Christ, Irasburg
First Congregational Church, UCC, Randolph Center
Federated Church of Rochester
First Congregational Church, Springfield
United Church of Underhill
Waterville Union Church
West Dover Congregational Church

Westminster West Congregational Church

Financial Motions--Document F voted on and passed; **Unanimous.**

Family Celebrations: *Pam Lucas and Lynn Bujnak*

Ordination Anniversaries (960 years' worth!):

65 years; Ordained 1945:

Rev. Serge Hummon, Shrewsbury, MA

55 years; Ordained 1955

Rev. Richard Bingham, South Hero, VT

Rev. W. Norman MacFarlane, Orleans, VT

Rev. Donald Goff, Jericho, VT

50 years; Ordained 1960:

Rev. Jordan Dickinson, Dorset, VT

Rev. Thomas D. Steffan, Bennington, VT

45 years; Ordained 1965

Rev. Richard A. Miller, Morgan, VT

Rev. Paul Willard, Waterbury, VT

Rev. Murdale C. Leysath, Brandon, VT

40 years; Ordained 1970

Rev. James MacIntyre III

Rev. Gordon Naser, Fair Haven, VT

Rev. John "Jack" Bixby, Brattleboro, VT

35 years; Ordained 1975

Rev. Margaret L. Stoddard, Wilder, VT

Rev. Marshall Hudson-Knapp, Fair Haven, VT

Rev. Dale Hindmarsh, Lincoln, VT

Rev. Jay Sprout, St. Johnsbury, VT

30 years; Ordained 1980

Rev. Edward Hults, Poultney, VT

Rev. Marcia Dorey, Wilmington, VT

Rev. Dr. Mary N. Hawkes, Brattleboro, VT

Rev. Richard Ringenwald, Manchester, VT

25 years; Ordained 1985

Rev. Joan W. Vincent, Glover, VT

Rev. Janet Langdon, Putney, VT

Rev. Joan O'Gorman, Williston, VT

20 years; Ordained 1990

Rev. Margaret Slater, Barre, VT

Rev. Mark Mendes, Essex Junction, VT

NECROLOGY

Last September, the Conference received word that the **Rev. William Meredith Edwards** died in 2005. He served the North Bennington Congregational Church from 1983 to 1986 when he retired from ministry and moved to Washington State.

The Rev. Alan Bond died on August 23, 2009. Born September 4, 1936 in Winchester, Massachusetts, he graduated from Middlebury College with a BA in Economic Theory in 1957. He received his Master of Divinity degree from Andover Newton Theological School in 1965. He served the Rochester Federated Church from 1965 until 1974. He then served at the Scottsdale Congregational Church in Arizona and the First Congregational Church of Reading Massachusetts, retiring in 1998. He also served as Chair of the Board of Directors and President of the Vermont Conference. He leaves his wife Lois in Rochester.

The Rev. Wesley Megaw died on August 26, 2009 in Punta Gorda, Florida. Born on November 2, 1917 in Ottawa, Canada, he graduated from Duke University and Princeton Seminary and Union Seminary, he was ordained in 1948 in the Presbyterian Church. Following years of ministry in that denomination, he received Privilege of Call in the United Church of Christ and served the West Lebanon Congregational

Church in the Grafton Orange Association from December of 1970 until February of 1981. He then served the United Church of Johnson from 1981 to 1986 and retired to Eden, Vermont. His wife, Joyce, died in 2004.

The Rev. Charles N. Graham died on September 4, 2009 in Clarendon. Born September 3, 1942 in Bennington, he received his Master of Divinity from Methodist Theological School and was ordained in 1967. He served churches in Essex New York, Hardwick, Grand Isle and North Hero and Retired from Bristol Federated Church after serving there for 17 years.

Warren Gorman died on October 5, 2009. He was 88. A graduate of the Vermont Academy of Spiritual Training, Warren served as licensed pastor of the First Congregational Church of Royalton from 1995 to 2006.

Prayer blessing those who have completed their journey:

O God, we celebrate and give thanksgiving for these souls who have been gathered into the cloud of witnesses that surrounds us and cheers us on – for the journey continues into all eternity – with you. And let the people say “Amen”.

We remember as well the many who have died in this past who were a part of our Conference family and our local church communities.

Nancy White – Jack Dorey – Edna Fairbanks – Estelle Brown

For all whom we cared for us, for all who cared for us, for all labored with us in the building of God’s Kingdom, we say thank you, God.

We give thanks that they now live and reign with you.

As a great cloud of witnesses, they surround us with their blessings

and offer you hymns of praise and thanksgiving. And let the people say “Amen”. remember those who have ended their journey in this world.

And there is still nothing to fear.

Ratification of National Constitutional Amendment--Document D. *Voted, Unanimous.*

VAST Recognition--*Pam Lucas*

Pam promises that next year she'll have a significant power point presentation!

Pam thanked the VAST faculty "who are incredibly dedicated, many of them year after year".

Faculty: Dan Wright
Bruce Lee-Clark
William Schudder
Peter Plagge
Marcia Dorey
Len Rowell

Graduate from St. Johnsbury:--Alan Parker Licensed Pastor of Craftsbury Church

Graduate from Manchester:----Rita Lane, attends Shrewsbury Community Church

Graduates from Richmond:----Allen Arthur, member of South Hero United Church of Christ

Sherry Barr, member of United Church of Chelsea

Chuck Barnum, member of 1st Congregational Church of Brookfield

Carol Milkun, member of Warren United Church of Christ

Nancy Smith, member of Moretown United Methodist Church

Anne Wallis Bull, member of Waitsfield United Church of Christ

Vote on Nominating Committee Report. **Unanimous.**

Passing of Gavel from *Susie Toleno-Webster* to *Carrie Youngblood*.

Resolution of Thanks

WHEREAS the 215th Annual Meeting of the Vermont Conference, United Church of Christ, convened at Lyndon State College on June 3 – 5, 2010, and there worshiped, conducted business, learned from and were in fellowship with each other; and

WHEREAS WE TOOK FRUTHER STPS TO ENSURE THE United Church of Christ continues in its resolve to “All Be One”; and

WHEREAS so many of our family of faith contributed their time and talents, their faith, preparation and prayer; and time

WHEREAS we were blessed to share the gifts of those who were able to be with us.

THEREFORE be it resolved that we, the delegates and visitors to the 215th Annual Meeting of the Vermont Conference, United Church of Christ, extend our gratitude to those who have shared their talents and time with us:

TO Lyndon State College, especially Donna Wheeler and all her staff who have extended such extravagant welcome to us, year after year;

TO the members of the Annual Meeting Planning Committee;

TO our keynote speaker, the Reverend Matthew Myer Boulton, and our preacher, the Reverend Elizabeth Myer Boulton for their leadership and inspiration;

TO our UCC National Staff Edie Russell and Erving Milton;

TO the Worship Planning team;

TO the Reverend Mark Pitton for making the various communion beads;

TO the Reverend Pam Lucas for celebrations and communion liturgy;

TO the Reverend Anthony Acheson and the *Butterflyfish* band;

TO Ms Anne Collins for being the photographer for the weekend;

TO Mr. Ned Davis for his imaginative and inspirational liturgical floral displays;

TO our parliamentarian Cindy Tollman, our Scribe Kaye Hult and our Scribe and Nurse Carlie Murray for ensuring the propriety and accurate recording of our proceedings:

TO our chaplain, the Reverend Rona Kinsley;

TO our Conference Staff who have already been abundantly introduced but can never be sufficiently thanked:

And, with tremendous thanks, TO our outgoing Moderator, the Reverend Susie Webster-Toleno whose good humor, good nature and splendid sense of timing has kept us focused on our missions, our goals and each other;

TO all these of God’s Servants we offer our thanks and gratitude, and in service I move this resolution.

Carrie Youngblood

Moderator, VT Conference UCC

Closing Worship and installation of those newly elected.

We finished off with several songs led by Revs. Matt and Elizabeth Boulton & Butterflyfish

FAMILY CELEBRATIONS, TRANSITIONS, ANNIVERSARIES AND NECROLOGY – Annual Meeting 2010

Recognition of Milestones in the lives of some of our Members In Discernment

Paula Gile, member of the Malletts Bay Congregational Church, graduated from Andover Newton Theological School on May 22nd. Her Ordination Ecclesiastical Council was held on May 16th by the Champlain Association and she was approved for ordination pending call. Her Ministerial Profile is circulating.

John Sanborn, member of Grace Congregational Church in Rutland, and serving as licensed Assistant Minister at Vergennes Congregational Church, also graduated from Andover Newton Theological School on May 22nd. He is working on his Ordination Paper, will be providing Sabbatical Coverage for Gary Lewis at Vergennes this summer, and in September will begin a nine month Hospital Chaplaincy Residency at Brigham & Women's Hospital in Boston.

Robin Lunn, member of the North Pomfret Congregational Church and graduate of Andover Newton Theological School, received approval from the Windsor Orange Association Church and Ministry Committee on May 12th to present her ordination paper for examination at an Ecclesiastical Council of the Windsor Orange Association.

Barry Jacobson, member of Bethany Church in Randolph, graduate of Andover Newton Theological School and in care of the Windsor Orange Association was been approved for Ordination pending call in November 2008. He was called to the Community Church of Christ in Franconia, New Hampshire and began his ministry on February 8, 2010. His Service of Ordination will be at Bethany Church on Sunday, July 11.

Jonathan Ferrell, member of College Street Congregational Church in Burlington, was received as a member in discernment on June 1, 2010. He has been attending Andover Newton Theological School for the past year.

New Calls to Settled Ministry

On June 14, 2009, the **Rev. Sandra Daly** began her ministry at the Newfane Congregational Church. A graduate of Andover Newton Theological School, she was ordained in 1999. Sandy had previously served in Vermont as the Interim Associate Pastor at the First Congregational Church of Essex Junction, and a short term Interim at the Brattleboro Centre Congregational Church. She was installed by the Windham Union Association on November 22, 2009.

On July 12, 2009, the **Rev. Susanna Griefen** began her ministry at the Dummerston Congregational Church. She was installed by the Windham Union Association on November 1, 2010. A graduate of Harvard Divinity School and ordained in 1982, Susanna came back to

Vermont from years of ministry in Connecticut and Massachusetts, but there are many in Vermont who remember her earlier ministry of almost 12 years in Hartland.

On November 1, 2009, the **Abby Hodges** began her ministry at the New Haven Congregational Church. A graduate of Eden Theological Seminary, she was ordained by the Pacific Northwest Conference in Spokane, Washington on December 5th – so she became officially the Rev. Abby Hodges! Her installation is being planned by the Addison Association for the fall.

On November 15, 2009, **Christina Findlay** began ministry at the Orleans Federated Church as licensed Pastor. Christina is a Member in Discernment and a 2009 graduate of Andover Newton Theological School.

On November, 19, 2009, the First Congregational Church of West Brattleboro, asked the **Rev. Joseph Amico** to come and serve them as a quarter time pastor. That role has expanded and Joe is now the half time Re-development pastor. He is bi-vocational here as he was in California where he served a congregation in South Los Angeles. Ordained in 1971, Joe has also served churches in Wisconsin and Minnesota and in the Southwest Conference as Associate for New Church Development.

On November 29, 2009, the **Rev. Andrew Nagy-Benson** began his ministry at Middlebury Congregational Church. Andy comes to Vermont from the Spring Glenn United Church of Christ in Hamden, Connecticut. Andy is a graduate of Yale Divinity School and was ordained in 1998. He also served as Adjunct Professor of Preaching at Yale Divinity School. He was installed on May 16th.

On January 2010, the Shoreham Congregational Church called **Gary O’Gorman** to be their licensed pastor. A graduate of VAST, previously Gary had served the Shrewsbury Congregational Church as an interim pastor. And we thank the **Rev. Debbie Ingram** for serving the Shrewsbury Congregational Church for many months while still serving as the Executive Director of Vermont Interfaith Action.

On March 1, 2010, **Laura Cadmus** began a co-ministry as a licensed minister with the **Rev. Peg Slater** at the United Church of Cabot. Laura is a Member in Discernment and a student at Andover Newton Theological School.

On May 2, 2010, the **Rev. Emily Heath** began her ministry at the West Dover Congregational Church and the Wilmington Congregational Church. A graduate of Columbia Theological Seminary, Emily was ordained in 2001 by the Presbyterian Church USA. She received Privilege of Call from the Barnstable Association of the Massachusetts Conference. Emily had been serving as Chaplain of Hospice Services of Vermont.

On June 20, 2010, the **Rev. Mary Brownlow**, will begin ministry as the Pastor of the Norwich Congregational Church. A graduate of Andover Newton Theological School and

ordained in 1998, Mary had previously served for 12 years as the Associate Pastor in Norwich, ending that position on January 31st of this year.

Official Transitions, Retirements and Moving on...

OUR INTERIMS

On August 1, 2009, the **Rev. Lynda Hadley** began interim ministry at the Second Congregational Church of Jeffersonville.

On October 4, 2009, the **Rev. David Andrews** and the **Rev. Jane Henderson** began Co-interim Ministry at the Cornwall Congregational Church.

In October of 2009, the **Rev. Linda Overall**, began interim ministry at the United Church of Sharon. Ordained in the American Baptist Convention
This is her second interim after serving in settled ministry.

Having ended her interim ministry at the New Haven Congregational Church last October, the **Rev. Marjorie MacNeill**, began interim ministry at the Sharon Congregational Church on November 15, 2009.

On February 7, 2010, The **Rev. Richard Ringenwald** officially began interim ministry at the First Congregational Church of Manchester.

On February 21, 2010, the **Rev. Roger Brown** began interim ministry at the United Church of Northfield. Previously Roger served interims in Danville and West Brattleboro.

And in this past year, the **Rev. Jonathan New** ended interim ministry in both Middlebury and in Norwich...and contemplates what's next!

RETIREMENTS

On November 1, 2009, the **Rev. Gordan Naser** retired from the West Rutland Congregational Church. Ordained in 1970, Gordan began his ministry there in 1987.

On November 22, 2009, the **Rev. Linda Kulas** retired from the United Church of Northfield. Ordained in 2002, she had served as Pastor for the past seven years. She and Russ have moved to Rutland – and she's available for pulpit supply!

On June 30, 2010, the **Rev. Dale Hindmarsh**, retired from the Cornwall Congregational Church. Ordained in 1975, Dale had previously worked in the secular field after serving churches in the New York and will be returning there.

On May 9, 2010, the Rev. **Bette Ann Abild** retired from the Wells River Congregational Church. Ordained in 2001 by the American Baptist Churches, she is moving to North Carolina to be closer to family.

On June 13, 2010, the **Rev. Russ Gates** will leave the United Church of Proctor. He has served in Proctor for 21 years. Ordained in 1973, Russ also served Vergennes Congregational Church. He is heading for eastern Pennsylvania “somewhere pretty close to a little girl named Emily” where he will enjoy his granddaughter’s growing up years.

On June 30, 2010, **Janice Rathbun**, local pastor in the United Methodist Church, will retired from the Waterville Union Church after 8 years.

and MOVING ON...

On June 14, 2009 the United Church of Putney held a Closing Service of Thanksgiving and Hope celebrating a life well-lived for 237 years. Their pastor, the **Rev. Susan Tarolli** had journeyed with them for 9 years in this amazing ministry. Susan left Vermont to become the Eastern Regional Minister of the Connecticut Conference, beginning in September of 2009.

On July 31, 2009, the **Rev. Mary Thompson** resigned from the United Church of Strafford to both receive Interim Ministry Training in January and to begin a Masters’ in Social Work at Smith. She begins that work in this week. In between she has been doing pulpit supply.

On June 27, 2010, the **Rev. Connie Moser** will leave the Ascutney Union Church after 11 years of ministry. Ordained in 1999, Connie will be the Hospice Chaplain for the Bayada Hospice in Norwich, Vermont.

On June 30, 2010, the **Rev. James Proctor** will leave the United Church of South Royalton after 25 years. Ordained by the United Methodist Church, he has been appointed to ministry in the Corinth United Methodist Church in Maine.

On July 27, 2010, the **Rev. Janice Chilek** will end her ministry at the Greater Hartford United Church of Christ.

On July 27, 2010, the **Rev. Kaye Hult** will leave the United Church of Bellows Falls. Ordained in 1984 she has served as their pastor for 14 years. She and her husband, Al Torres are moving to Washington State to be near Al’s family, and where some form of ministry is in her future. And recently, Kaye received the Community Catalyst Award from Southeastern Vermont Community Action for her leadership in establishing the Greater Falls Warming Shelter.

ANNIVERSARIES OF ORDINATION

Ordained in **1990**, The **Rev. Margaret M. Slater** and the **Rev. Mark Mendes**, Senior Pastor at the First Congregational Church of Essex Junction - celebrate their **20th** anniversary of ordination.

Ordained in **1985**, The **Rev. Joan O’Gorman**, pastor of the Williston Federated Church, the **Rev. Janet Langdon**, and the **Rev. Joan Vincent** - celebrate their **25th** anniversary of ordination.

Ordained in **1980**, The **Rev. Edward Hults**, more commonly known as “Pete”, pastor of the Hubbardton Congregational Church, the **Rev. Dr. Marcia Dorey**, the **Rev. Dr. Mary N Hawkes**, and the **Rev. Dr. Richard Ringenwald** - celebrate their **30th** anniversary of ordination.

Ordained in **1975**, the **Rev. Margaret Stoddard**, the **Rev. Marshall Hudson-Knapp**, Pastor of the Fair Haven Congregational Church, the **Rev. Dale Hindmarsh**, and the **Rev. Jay Sprout**, pastor of St. Johnsbury North Congregational Church – all celebrate their **35th** anniversary of ordination.

Ordained in **1970**, the **Rev. James MacIntyre III**, Chaplain with the Vermont Veterans and Family Outreach Team of the Vermont National Guard, **the Rev. Gordan Naser**, and the **Rev. Jack Bixby** – all celebrate their **40th** anniversary of ordination.

Ordained in **1965**, the **Rev. Richard Miller**, pastor of the Plymouth Congregational Church, the **Rev. Paul Willard**, and the **Rev. Murdale Leysath** – all celebrate the **45th** anniversary of ordination.

Ordained in **1960**, the **Rev. Jordan Dickenson**, more commonly known as “Skip”, and the **Rev. Thomas Steffen** – celebrate the **50th** anniversary of ordination.

Ordained in **1955**, the **Rev. Richard Bingham**, the **Rev. Norman MacFarlane**, and the **Rev. Donald Goff** – celebrate the **55th** anniversary of ordination.

And, ordained in **1945**, the **Rev. Serge Hummon** – celebrates the **65th** anniversary of his ordination.

NECROLOGY

Last September, the Conference received word that the **Rev. William Meredith Edwards** died in 2005. He served the North Bennington Congregational Church from 1983 to 1986 when he retired from ministry and moved to Washington State.

The Rev. Alan Bond died on August 23, 2009. Born September 4, 1936 in Winchester, Massachusetts, he graduated from Middlebury College with a BA in Economic Theory in 1957. He received his Master of Divinity degree from Andover Newton Theological School in 1965. He served the Rochester Federated Church from 1965 until 1974. He then served at the Scottsdale Congregational Church in Arizona and the First Congregational Church of Reading Massachusetts, retiring in 1998. He also served as Chair of the Board of Directors and President of the Vermont Conference. He leaves his wife Lois in Rochester.

The Rev. Wesley Megaw died on August 26, 2009 in Punta Gorda, Florida. Born on November 2, 1917 in Ottawa, Canada, he graduated from Duke University and Princeton Seminary and Union Seminary, he was ordained in 1948 in the Presbyterian Church. Following years of ministry in that denomination, he received Privilege of Call in the United Church of Christ and served the West Lebanon Congregational Church in the Grafton Orange Association from December of 1970 until February of 1981. He then served the United Church of Johnson from 1981 to 1986 and retired to Eden, Vermont. His wife, Joyce, died in 2004.

The Rev. Charles N. Graham died on September 4, 2009 in Clarendon. Born September 3, 1942 in Bennington, he received his Master of Divinity from Methodist Theological School and was ordained in 1967. He served churches in Essex New York, Hardwick, Grand Isle and North Hero and Retired from Bristol Federated Church after serving there for 17 years.

Warren Gorman died on October 5, 2009. He was 88. A graduate of the Vermont Academy of Spiritual Training, Warren served as licensed pastor of the First Congregational Church of Royalton from 1995 to 2006.

We remember as well the many who have died in this past who were a part of our Conference family and our local church communities... including Nancy White – Jack Dorey – Edna Fairbanks – Estelle Brown.

FINANCIAL DOCUMENTS

For the

Annual Meeting

Vermont Conference, United Church of Christ

June 3-5, 2010

Please also see the Reports for the 2010 Annual Meeting for relevant reports from the Finance Committee, Board of Directors, and Conference Treasurer

TABLE OF CONTENTS

Introduction	2
Calculation of Draw from the Unrestricted Fund	3
Budget Resolutions pertaining to the 2010 Budget (Document F)	4
Proposed 2011 Budget (Document E)	5
Narrative Budget	6
Temporarily Restricted Asset (Special funds) and Investment Descriptions	12
Balance of Special Funds (Temporarily Restricted Asset Accounts)	20
Overall Contributions from Churches in 2009 (Registrar's Report)	21
Basic Support Goals by Church in 2009	22
Five for Five Churches for 2009	26

*Please note that the Auditors Final Report is not provided as part of this packet. It is available for downloading at: www.vtcucc.org/annual_meeting.html If you would like a paper copy mailed to you, please contact the Conference Office.**

Introduction

This year the budget is being presented in the now familiar format. The single sheet summary, Document E, is on page 5. On the following pages is the narrative budget, which provides some context to the sheet of numbers, in order to better provide delegates and members of the Conference a framework for our income, expenses, and our shared mission and ministry.

Please see the Annual Reports (a separate section) for the report of the Investment Committee, Finance Committee, and the Conference Treasurer.

Every year we continue to attempt to make the budget process and our finances more transparent. We hope you find the enclosed reports a useful tool.

Please let us know how we might further improve this process.

A handwritten signature in black ink, appearing to read "Jim Thomas". The signature is stylized with a large, sweeping initial "J" and a long, horizontal flourish extending to the right.

Jim Thomas

Business Manager

Vermont Conference, UCC

Calculation of Draw from the Unrestricted Fund

Each year an amount is drawn from our unrestricted reserves to provide income for the budget. The method used to determine the withdrawal has varied over the years.

The Board of Directors considered this at their November 2006 meeting, and took the following action, quoted from the official minutes of the November 18, 2006 meeting of the full Board:

“John Holme then called attention to the report on the use of the Ten Year Trailing Formula found in the smaller packet in the Board’s red envelope mailing. It contains a proposal to change the determination of the allowed annual draw against the Unrestricted Fund from the Ten Year Trailing Formula to 4.25 percent of the average ending balance in the fund over the past four years. The Department recommends that this be approved by the Board for presentation to the 2007 Annual Meeting. The advantages of the new formula would be increased stability and predictability.”

“After a friendly amendment was accepted, it was voted to recommend to the Annual Meeting that the draw each year from the unrestricted accounts #6 and #9 shall be established by multiplying 4.25% by the average ending total value of the fund for the past four trailing years and that the Board be directed to revisit the policy if there are years of market loss or inflation in excess of 9%.”

In addition, at this same meeting the Board took the following action:

“... it was voted that the Board present to the 2007 Annual Meeting a proposed 2008 budget that would remove from the Unrestricted Fund an amount that is the lesser of the amount allowed by the 10 Year Trailing Formula or by the new formula.”

This is the fourth year we have used this formula, and the resultant number is reflected on income line 3405 of the budget.

The Board, at this same meeting, then took up the issue of repayment of excessive draws.

“It was voted that the Board recommends to the 2007 Annual Meeting that should more money be taken out of the fund than the recommended draw, then that excess shall be repaid to the fund with the intent of repaying it in ten years.”

The (potential) additional draw is shown on the income side of the presented budget as line 3404, and on the expenditure side as line 9800.

**Resolutions Recommended by the Board of Directors
Pertaining to the 2010 Budget**

- 1 **1.) That the division of undesignated Basic Support for Our Church's Wider Mission**
2 **income for 2011 be 60% for the Vermont Conference and 40% for the United**
3 **Church of Christ beyond Vermont.**
- 4 **2.) That the Conference continue to encourage a Basic Support for Our Church's**
5 **Wider Mission goal for each church of an amount equal to 10% of the amount of**
6 **each church's budget for current expenses. Further, a recommended challenge**
7 **goal is to increase that local church's ratio percentage by 1% per year.**
- 8 **3.) That the 2011 Vermont Per Capita be set at \$11.36. (Note: The association**
9 **portion of Per Capita is in addition to the Conference amount.)**
- 10 **4.) That the Board of Directors be authorized to adjust the 2011 operating budget as**
11 **unforeseen circumstances require, within the spending limits established in the**
12 **budget.**
- 13 **5.) That the Board of Directors be authorized to take funds from the unrestricted**
14 **reserves for any emergency deficit in 2011.**
- 15 **6.) That the churches be encouraged to pay Basic Support for Our Church's Wider**
16 **Mission and Per Capita at least quarterly.**
- 17 **7.) That the Conference adopt a 2011 Operating Budget of not more than \$772,497**
18 **in expense and not less than \$772,497 in income, with the goal of ending 2011**
19 **with a balanced budget. (2010-4-3)**

Vermont Conference United Church of Christ 2010-2011 Yearbook

							Document E				
VERMONT CONFERENCE UNITED CHURCH OF CHRIST BUDGET 2010-2011											
			2010			2010			2011		
			Approved at Annual Meeting 2009			REVISED - Approved by BoD 3/6/10			Presented to Annual Meeting 2010		
Acct #	Account Name	Operating	Special	Total	Operating	Special	Total	Operating	Special	Total	
INCOME											
General Income											
3002	Our Church's Wider Mission Basic Support	500,000		500,000	467,500		467,500	488,000		488,000	
3204	Friends of the Conference	17,000		17,000	25,000		25,000	28,275		28,275	
3212	Synod travel pool	4,500		4,500	0		-	9,000		9,000	
3300	Per Capita Income	149,000		149,000	140,000		140,000	145,000		145,000	
3405	Unrestricted Fund	50,647		50,647	50,647		50,647	49,122		49,122	
3502	Interest - Operating Checking	1,200		1,200	1,200		1,200	1,200		1,200	
3508	Restricted Fund - Income	2,400		2,400	2,400		2,400	2,400		2,400	
3507	Miscellaneous	0		-	0		-			-	
3604	Annual Meeting Income	32,000		32,000	32,000		32,000	30,000		30,000	
3404	Additional Draw Unrestricted Fund										
Transfers											
3503	Outdoor Ministries Fund Special Transfer		4,000	4,000		4,000	4,000		2,000	2,000	
	Dept. Mission Special Transfers			-			-			-	
9102	Atkinson Fund Income	2,000		2,000	2,000		2,000	2,000		2,000	
9104	Miller Fund Income	1,300		1,300	1,300		1,300	1,300		1,300	
Departmental Income											
0002	Dept. Church & Ministry Income	6,200	2,000	8,200	6,200	2,000	8,200	6,200	2,000	8,200	
0003	Dept. Mission Income	0		-	0		-			-	
0004	Dept. Christian Education Income	12,200		12,200	12,200		12,200	10,000		10,000	
0005	Dept. Stewardship Income			-			-			-	
	TOTAL INCOME	\$ 778,447	\$ 6,000	\$ 784,447	\$ 740,447	\$ 6,000	\$ 746,447	\$ 772,497	\$ 4,000	\$ 776,497	
EXPENDITURES											
3004	OCWM Basic Support to National	200,000		200,000	187,000		187,000	195,200		195,200	
4000	Dept. Church & Ministry	8,900	2,000	10,900	7,900	2,000	9,900	8,100	2,000	10,100	
5000	Dept. Mission	11,483		11,483	11,483		11,483	12,250		12,250	
6000	Dept. Christian Education	21,000	4,000	25,000	20,500	4,000	24,500	20,500	2,000	22,500	
7000	Dept. Stewardship	66,000		66,000	63,000		63,000	64,018		64,018	
7800	Comm. Theology & Ecumenism	3,000		3,000	3,000		3,000	0		-	
8000	Compensation of Staff	338,564		338,564	329,000		329,000	352,604		352,604	
8243	Staff Travel & Expenses	40,000		40,000	37,000		37,000	38,675		38,675	
8401	Conference Office Operations	37,500		37,500	33,564		33,564	34,550		34,550	
8550	Conference Operations	20,000		20,000	16,000		16,000	16,600		16,600	
8710	Annual Meeting Expenses	32,000		32,000	32,000		32,000	30,000		30,000	
9800	Repayment to Unrestricted Fund										
	TOTAL EXPENDITURES	\$ 778,447	\$ 6,000	\$ 784,447	\$ 740,447	\$ 6,000	\$ 746,447	\$ 772,497	\$ 4,000	\$ 776,497	
	SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ -	\$ -	
								2011 Per Capita rate: \$11.36			
								2009 cpi: 2.7%			



Narrative Presentation of the 2011 Vermont Conference Budget

Income

The Vermont Conference receives income for the Conference Mission and giving to the Wider Church from a variety of resources, with the largest percentage coming from our local churches. The members of the Vermont Conference, through their generosity, enable the mission and ministry of the Conference to support the work of Christ's church within our boundaries, and to the larger church.

Our Church's Wider Mission Basic Support **LINE 3002 _____ \$488,000**

Our Church's Wider Mission Basic Support is the largest source of income for the Vermont Conference. It reflects the generous support of most of our churches for the work of the Conference within Vermont and to the wider church. This year we retain the percentage of Basic Support division begun last year, with 60% of these contributions retained for use



by the Conference, and 40% sent to support the work of the United Church of Christ.

The vast majority of OCWM comes from our local churches. If every congregation sent 10% of their expense budget to OCWM (as the delegates vote each year) we would receive over \$1.2 million dollars for the work of the Conference and wider church! Imagine what additional good works we could do with a complete financial participation in covenant.

Vermont Gifts

LINE 3204 _____ \$28,275

Vermont Gifts represents those contributions given without specific designation for the Conference's mission. They may come from individuals, churches, associations, or outside organizations.



Synod Travel Pool **LINE 3212 _____ \$9,000**



This income line represents an allowance provided by the United Church of Christ to help defray expenses for travel to General Synod, as well as contribution made by Associations and local churches toward their delegate's expenses. The 2011 General Synod will be in Tampa Florida. We will send eight delegates and our Conference Ministers.

Per Capita Income

LINE 3300 _____ **\$145,000**

Per Capita Income is one of the ways our churches demonstrate covenant. Historically it provides a vehicle for each church to provide a minimum level of support. The rate for 2011 is



\$11.36 per member, with the associations assessing an additional amount. The amount increases each year based on the Consumer Price

Index (CPI).

Unrestricted Fund

LINE 3405 _____ **\$49,122**

This line represents the income drawn from our Unrestricted Fund Investment account. The amount is determined by a formula typically used by non-profit institutions. See page 3 for more detail on how this amount is calculated.



Interest on Operating Checking

LINE 3502 _____ **\$1,200**

Our checking account at Randolph National Bank earns interest throughout the year, which is used as general income. A portion of the funds are in a money market account, which earns additional interest.

Restricted Fund Income

LINE 3508 _____ **\$2,400**

A portion of one of the Conference's investment accounts, *Restricted Gift #8*, provides income to be used for the operating budget of the Conference. This produces about \$2,400 of income per year.

Annual Meeting Income

LINE 3604 _____ **\$30,000**

The Annual Meeting is self supporting by collecting registration fees to attend the Meeting. Beginning in 2009, all Annual Meeting accounting was brought back into the Conference budget. The Annual Meeting funding is a 'wash', as the income and expenses are expected to offset each other. There is a like amount in the expense budget under line 8710.

Additional Draw Unrestricted Fund

LINE 3404 _____ **\$0**

In the event that an additional amount is withdrawn from the Unrestricted Fund during the year, it is shown on this income line. See page 2 for details on replenishing this overage (if taken).

Miscellaneous Income

LINE 3507 _____ **\$0**

Income which is received during the fiscal year which is unplanned, and has no other appropriate category, is assigned to this line.

**Outdoor Ministries Fund
Special Transfer
LINE 3503 _____ \$2,000**



An investment account holds the proceeds of the sale of Camp Wihakowi (the former Conference camp), and money is withdrawn from this account to meet our covenantal relationship with the Covenant Hills Camp and the Troy Annual Conference, UMC. To help prevent the fund from being completely depleted, while considering long term strategies, the budget this year draws less from the investment account than in past years, with the balance of the \$8,000 commitment to camping coming from the Christian Education Department's Operating budget.

**Atkinson Fund Income
LINE 9102 _____ \$2,000**

With the sale of the Atkinson Retreat Center, the proceeds, in accordance with the bequest, have been added to the existing Atkinson Investment Account. The income from the investment is now split equally between the Vermont Conference, UCC Local Church Ministries, and UCC Wider Church Ministries. This line represents our portion of the income.

**Miller Fund Income
LINE 9104 _____ \$1,300**

This investment account previously provided income to support the Atkinson Retreat Center. With the closure and sale of the Center, this income is now designated as unrestricted income for the Conference.

**Department of Church and
Ministry Income
LINE 0002 _____ \$6,200**

The department earns operating income through events including minister's convocation and workshops such as Congregational Vitality



Initiatives. This income offsets the costs for these events, which are meant to be self supporting. The department also

receives income to support special funds such as the Ida Thorpe Scholarship Fund and the Fairbanks Education Board Fund, which provide scholarship assistance for in-care seminary students, ordained pastors, and lay ministers.

**Department of Christian
Education Income
LINE 0004 _____ \$10,000**

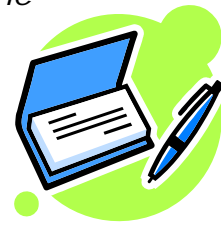
The largest single form of income for the department is tuition for the Vermont



Academy of Spiritual Training (VAST). This income makes VAST self supporting. Other income includes donations from churches and members toward camping programs and the Resource Center.

Expenditures

The Conference is involved with mission in many ways. In the United Church of Christ, we affirm that, although the congregation is the fundamental unit of mission, mission is not just local. We are connected to one another, across boundaries of neighborhood, class, race, and national border. Our Expense budget seeks to do ministry and mission both within and outside the borders of our state.



OCWM Basic Support to National **LINE 3004 _____ \$195,200**

The Vermont Conference sends 40% of all contributions to Basic Support for Our Church's Wider Mission (OCWM) to support the national and global work of the United Church of Christ. More than 50% of Our Church's Wider Mission funds sent to the UCC are spent on the assistance, expertise, tools and support needed



to keep local UCC churches effective, strong, and growing: pastoral placement; education for preschoolers through adult, worship materials for every occasion,

theological background and biblical interpretation for pastors, training in everything from welcoming the stranger to handling church finances—and lots more. Additionally, the UCC uses our contributions to support such things as Justice and Witness Ministries, Global Mission, Communications, and Covenantal relations.

Department of Church and Ministry **LINE 4000 _____ \$8,100**

The local church and the local pastor are at the heart of the United Church of Christ. The Vermont Conference seeks to promote the vitality and well being of churches and pastors, to maintain the standards that are inherent within the covenant we are all partners in, and insure fair and just treatment for all. The Department of Church and Ministry works to carry out this ministry through the efforts of such committees as Church Growth, Healing, Women's Fellowship, Ministerial Standing and Standards, Continuing Education, Ministerial Compensation, and a Convocation Committee which offers pastors an annual renewal and fellowship opportunity.

Department of Mission **LINE 5000 _____ \$12,250**

The principal means of the Vermont Conference doing mission within Vermont is the local church and their individual members. Outside Vermont it is the national church. In between these two are the Associations and the Conference.

Since the Conference is the same geographic area as the State and many mission needs interact with state agencies, or other statewide organizations, the Conference Department of Mission is the unit that is in a position to respond to these needs and/or bring local church's attention to these needs.

The Department of Mission budget continues to support the long-term priorities of the Vermont Conference by addressing issues concerning the disadvantaged within our society and issues of justice. Examples include Prison Justice work, Peace Advocacy, support for the Vermont Low Income Advocacy Council, and Uprooting Racism.

Department of Christian Education

LINE 6000 _____ \$20,500

The Christian Education Department plans conference wide opportunities for those who work in churches with children, youth and adult Christian education. Now in its third decade, the Vermont Academy of Spiritual Training (VAST) is designed for laypersons, Licensed Ministers, and Certified Educators who wish to develop a greater understanding of the Christian faith. The VAST program is self supporting due to tuition paid by the students. Part of this line also provides for new print and audio-visual resources for the Resource Center, located in the Conference Office in Randolph. Also supported are the New England Association of United Church Educators, Partners in Education, and Vermont Association of United Church Educators events.

Department of Stewardship

LINE 7000 _____ \$64,018

The Stewardship expense budget provides for the "nuts and bolts" of the Conference, including such things as the mortgage on the Conference office, heat, utilities, insurance, taxes, property maintenance and the like. This line also includes \$9,000 in assistance to the Atkinson Residence Home in Newbury, support for the OCWM, Planned Giving, Finance, and Investment Committees, and an allowance for legal fees and annual financial audits.

Compensation of Staff

LINE 8000 _____ \$352,604

This section contains the salaries, housing allowances, pension, health and dental, life insurance, social security offset, continuing education and workers compensation insurance for the Conference Staff. This 2011 budget allows for expected increases in health benefit costs, and also a targeted 2% increase in salary.

Staff Travel and Expenses

LINE 8243 _____ \$38,675

The work of the Conference Staff would not be possible without the ability to travel the Green Mountain State to meet with churches,



associations, and members. In addition, the Conference Minister travels to the National offices of the

UCC during the year for meetings and consultations.

Conference Office Operations

LINE 8401 _____ \$34,550

This area contains resources to support the functioning of the Conference Office in Randolph, including the copier lease, printing, postage, office supplies, telephones, computer maintenance and replacements, payroll service, custodial services, and website related costs.



Conference Operations

LINE 8550 _____ \$16,000

In this line are conference wide costs that don't belong to a department. It includes such things as General Synod expenses, payout of the Association share of Per Capita collections, Annual reports, support to the Board of Directors and the Personnel and Nominating Committees.

Repayment to Unrestricted Fund

LINE 9800 _____ \$0

In the event that any funds are drawn from the Unrestricted Fund in excess of that allowed by the approved operating budget, this line would show the repayment plan. See page 3 for more detail.

**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 monthly 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 monthly 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 and forwarded monthly to the UCC.

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 monthly 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 monthly 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 monthly 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 forwarded monthly 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 – including part or all of the 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.

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.

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. (*this account closed December 2009*)

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

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 funds represents donations from individuals, churches, and Associations to support “God is Still Speaking”, 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 was closed December 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 was closed December 2009*)

Special Projects Grant

Description: This account receives grants from the UCC to be used for specific purposes. (*this account was closed December 2009*)

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 was designed to assist the Partners in Service ministry. *(this account was closed December 2009)*

Nutting History Book

Description: This account received proceeds from the sale of *Becoming the United Church of Christ*, such income to be used to offset republication of said book. *(this account was closed December 2009)*

Partnership Urban/Rural Church

Description: This account was created in 2001 to fund the linkage between urban and rural churches. Its purpose was to promote diversity in Vermont and partnerships between our rural churches and urban ones. *(this account was closed December 2009)*

Manna Fund

Description: This account consisted of contributions from individuals and churches and is used for structural assistance to small churches. *(this account was closed December 2009)*

Stewardship Fund

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

Victims Support Fund

Description: This fund received income from individual donations and churches. It is for the one time monetary support for the victims of abuse by clergy. *(this account closed December 2009)*

Disaster Planning Grant Fund

Description: This account was funded by a \$5000 grant from the National UCC

Executive of National Disaster Ministries. Its 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. *(this account closed December 2009)*

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 were added to this account, and in accordance with Mrs. Atkinson's will, the income will be equally divided 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.

Powell Memorial Fund

Description: This fund was opened in 2009 with a \$10,000 bequest from the estate of Norman Powell, in memory of Reverend Ruth and Norman Powell. Ruth Powell served 7 pastorates in the Vermont Conference, and served in many other ways as well, including as the chairperson of the Conference Board of Directors and state president of Church Women United. The income from this account is to be used by the Conference Minister(s) to help needy ordained ministers who hold standing in the Vermont Conference. This money is invested in TD Banknorth Investment Fund #10.

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.

amount invested, as of January 2010, is \$30,000.

Investment Strategy: n/a

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

Vermont Conference United Church of Christ 2010-2011 Yearbook

Temporarily Restricted Assets	Beginning Balance	Ending Balance	Change During
	1/1/2009	12/31/2009	2009
Pass Through Accounts:			
Christmas Fund	\$0.00	\$0.00	0.00
One Great Hour of Sharing	\$0.00	\$0.00	0.00
Neighbors in need	\$0.00	\$0.00	0.00
Hunger fund	\$0.00	\$0.00	0.00
Directed gifts	\$0.00	\$0.00	0.00
Directed gifts others	\$0.00	\$0.00	0.00
Strengthen the church	\$0.00	\$0.00	0.00
Peace Offering	\$0.00	\$0.00	0.00
Dillard U-Henderson Sch.	\$1,694.48	\$0.00	(1,694.48)
Covenant Hills Scholarship	\$0.00	\$0.00	0.00
Covenant Hills Donation	\$0.00	\$1,104.46	1,104.46
Atkinson Retreat Donation	\$0.00	\$0.00	0.00
Miller Fund (benefits Atkinson Retreat)	\$796.11	\$796.11	0.00
Atkinson Memorial Fund	\$0.00	\$0.00	0.00
Local Portions of National Offerings:			
VT Peace projects (Mission)	\$294.55	\$578.55	284.00
VT Strengthen the Church (MAD)	\$2,922.69	\$2,984.95	62.26
VT Hunger (Mission)	\$265.07	\$290.07	25.00
VT Neighbors in Need	-\$114.04	-\$114.04	0.00
Assets controlled by Departments:			
Healing committee workshop (C&M)	\$2,934.67	\$2,859.95	(74.72)
Fairbanks Education Board (C&M)	\$9,581.91	\$10,993.34	1,411.43
Continuing education (C&M)	\$432.07	\$948.86	516.79
* Venture Fund (C&M)	\$3,885.97	\$0.00	(3,885.97)
Brown Continuing Education (C&M)	\$2,033.32	\$3,136.78	1,103.46
Brown Convocation Fund (C&M)	\$610.85	\$443.28	(167.57)
Resource Center Fund (CE)	\$1,578.94	\$1,341.02	(237.92)
VAST Bible Comm's (CE)	\$10.00	\$10.00	0.00
VAST Scholarships (CE)	\$3,706.00	\$3,338.19	(367.81)
Camp About Face (Mission)	\$2,411.67	\$2,611.67	200.00
New Initiative (Mission)	\$600.00	\$700.00	100.00
Camp Agape (Mission)	\$0.00	\$0.00	0.00
Anti-racism (Mission)	\$6,186.85	\$4,964.98	(1,221.87)
God is Still Speaking (Stewardship)	\$2,167.61	\$2,052.04	(115.57)
Property Maint/Repair (Stewardship)	\$1,200.00	\$1,800.00	600.00
Assets Distributed by Conference Staff or BoD			
* Partners in service	\$19.89	\$0.00	(19.89)
Fairbanks Board Relief	\$9,598.96	\$10,858.31	1,259.35
Ida Thorp scholarship	\$5,216.65	\$6,353.66	1,137.01
Gardner Cottle Fund	\$1,095.76	\$1,119.62	23.86
Ministerial assistance fund	\$3,860.18	\$8,046.15	4,185.97
Restricted memorial interest	\$9,510.90	\$9,510.90	0.00
Retired ministers reserve	\$44,613.92	\$48,025.18	3,411.26
* Comstock book	\$5,014.00	\$0.00	(5,014.00)
* Special projects grant	\$865.50	\$0.00	(865.50)
Lobentine Fund	\$5,432.85	\$5,432.85	0.00
* Lee Hunn Fund	\$1,645.13	\$0.00	(1,645.13)
* Nutting history book	\$226.59	\$0.00	(226.59)
* Partnership Urban/Rural Church	\$3,905.00	\$0.00	(3,905.00)
* Manna	\$609.48	\$0.00	(609.48)
Stewardship Fund	\$0.00	\$0.00	0.00
* Victims Support Fund	\$0.00	\$0.00	0.00
Disaster Plan	\$2,241.58	\$1,993.57	(248.01)
* Conference Minister Search Cmte	\$5,592.24	\$0.00	(5,592.24)
Make a Difference Grant Committee	\$0.00	\$0.00	0.00
Total	\$142,647.35	\$132,180.45	(10,466.90)
* Indicates accounts closed Dec 31, 2009 as per BoD vote.			

REPORT OF THE REGISTRAR

Financial contributions from the churches total:

	2008	2009	Change in \$	Change in %
Basic Support	\$499,382	\$438,530	-\$60,852	-12.2%
Per Capita	\$145,434	\$138,280	-\$7,155	-4.9%
Vermont Gifts	\$13,708	\$15,388	\$1,680	12.3%
Neighbors in Need	\$28,512	\$28,350	-\$162	-0.6%
Christmas Fund	\$19,396	\$21,599	\$2,203	11.4%
Hunger Fund	\$263	\$200	-\$63	-24.0%
One Great Hour of Sharing	\$53,870	\$48,904	-\$4,966	-9.2%
Strengthen the Church	\$4,037	\$4,126	\$89	2.2%
Just Peace Appeal	\$0	\$100	\$100	
Directed Gifts, UCC	\$9,627	\$7,117	-\$2,510	-26.1%
Directed Gifts, non-UCC	\$14,302	\$13,600	-\$702	-4.9%
Totals	\$788,531	\$716,193	-\$72,338	-9.17%

Vermont Conference, United Church of Christ

Church Contributions to Basic Support for Our Church's Wider Mission

VT CONFERENCE GOALS FOR BASIC SUPPORT FROM LOCAL CHURCHES							
The Board of Directors recommends that the minimum goal for Basic Support from							
local churches be 10% of their current expenses. The Board further recommends							
a challenge goal for each church to increase its present percentage by 1% per year.							
Churches achieving either or both these goals for 2009 are noted in boldface type.							
Federated (F) and Dual Aligned (D) churches meet the minimum goal at 5%.							
		NUMBER	CURRENT	BASIC	BASIC		POINT
		UCC	EXPENSES	SUPPORT	AS % OF		CHANGE
Ch. #	CHURCH	MEMBERS	2009	2009	2009	2008	IN %
						%	2008-2009
0020	Ascutney	71	65,121	1,350	2.1%	3.4%	-1.3%
0035	<i>Bakersfield/Fairfield</i>	35	40,222	0	0.0%	0.0%	0.0%
0050	Barre	276	211,455	6,156	2.9%	3.1%	-0.2%
0060	Barton - (F)	49	47,804	600	1.3%	1.0%	0.2%
0070	Bellows Falls	39	85,367	700	0.8%	1.9%	-1.1%
0075	Belvidere	16		0			
0090	Bennington	263	174,670	21,386	12.2%	12.9%	-0.6%
0100	<i>Benson</i>	29	40,858	200	0.5%	0.5%	0.0%
0120	Berlin	89	61,368	1,000	1.6%	1.6%	0.0%
0125	East Bethel	18	9,000	0	0.0%	0.0%	0.0%
0130	Bethel - (F)	97	75,611	1,200	1.6%	1.6%	-0.1%
0140	Bradford	74	29,395	3,906	13.3%	7.7%	5.6%
0160	Brandon	165	114,636	2,000	1.7%	2.8%	-1.1%
0170	Brattleboro, Centre	298	207,221	19,173	9.3%	10.0%	-0.7%
0190	Brattleboro, First	177	140,055	3,986	2.8%	3.2%	-0.3%
0200	Bridgewater	45	36,857	740	2.0%	2.3%	-0.3%
0220	Bristol - (F)	27	75,904	0	0.0%	0.2%	-0.2%
0230	Brookfield	33	49,270	400	0.8%	1.0%	-0.2%
0240	Brownington	48	32,758	4,400	13.4%	12.4%	1.0%
0250	Burlington, College Street	308	268,364	26,831	10.0%	8.9%	1.1%
0260	Burlington, First	1059	573,010	17,200	3.0%	3.3%	-0.3%
0270	Cabot - (F)	44	66,961	0	0.0%	0.0%	0.0%
0300	Castleton - (F)	82	59,062	0	0.0%	1.7%	-1.7%
0310	Charlotte	232	189,845	10,200	5.4%	5.1%	0.3%
0320	Chelsea - (F)	28	130,728	1,012	0.8%	4.1%	-3.3%
0340	<i>Colchester (Mallets Bay)</i>	96	75,842	1,500	2.0%	2.6%	-0.7%
0360	<i>Cornwall</i>	59	73,167	1,075	1.5%	1.4%	0.1%
0370	<i>Coventry</i>	2	5,303	0	0.0%	0.0%	0.0%
0380	Craftsbury - (D)	40	71,337	500	0.7%	0.5%	0.2%
0385	Shrewsbury - Community	28	38,698	316	0.8%	0.7%	0.1%
0390	Danville	155	130,738	8,237	6.3%	10.7%	-4.4%
0410	<i>Dorset</i>	251	265,003	9,000	3.4%	3.0%	0.4%

Vermont Conference, United Church of Christ

Church Contributions to Basic Support for Our Church's Wider Mission

		NUMBER	CURRENT	BASIC	BASIC	POINT	
		UCC	EXPENSES	SUPPORT	AS % OF		CHANGE
Ch. #	CHURCH	MEMBERS	2009	2009	CURRENT	2008	IN %
					2009	%	2008-2009
0420	<i>Dummerston</i>	66	71,411	6,000	8.4%	8.4%	0.0%
0430	<i>Duxbury</i>	0	0	0			
0440	East Arlington - (F)	73	144,434	1,011	0.7%	1.0%	-0.3%
0480	East Braintree/W Brookfield	8	1,349	0	0.0%	0	0.0%
0490	<i>East Brookfield</i>	29	15,793	1,000	6.3%	6.3%	0.0%
0500	East Burke	54	39,545	300	0.8%	1.1%	-0.4%
0510	East Charleston	21	20,751	375	1.8%	2.4%	-0.6%
0520	East Corinth	109	65,321	3,424	5.2%	5.6%	-0.4%
0550	<i>East Hardwick</i>	15	7,573	0	0.0%	0.0%	0.0%
0557	<i>East Montpelier, OMH (F)</i>	108	118,556	4,000	3.4%	3.4%	0.0%
0560	East St. Johnsbury Third	30	46,233	0	0.0%	0.0%	0.0%
0570	<i>Eden Mills</i>	0	0	0			
0590	Essex Junction	484	309,737	16,300	5.3%	6.8%	-1.5%
0600	Fair Haven	141	107,465	4,312	4.0%	2.4%	1.6%
0650	<i>Grafton - (D)</i>	39	67,375	0	0.0%	0.0%	0.0%
0660	<i>Granby</i>	20	1,200	0	0.0%	0.0%	0.0%
0670	<i>Greensboro</i>	113	96,064	4,000	4.2%	4.2%	0.0%
0690	Guilford	147	140,301	3,900	2.8%	3.1%	-0.3%
0695	Hancock/Granville	39	8,778	0	0.0%		
0700	Hardwick - (F)	12	94,439	889	0.9%	1.4%	-0.4%
0710	Hartford	138	57,612	1,500	2.6%	1.6%	1.0%
0720	<i>Hartland</i>	153	101,379	4,414	4.4%	7.1%	-2.7%
0730	Hinesburg - (F)	72	100,214	0	0.0%	1.2%	-1.2%
0750	Hubbardton	32	15,475	0	0.0%	1.5%	-1.5%
0760	Hyde Park	108	72,951	1,000	1.4%	1.6%	-0.2%
0770	Irassburg - (F)	46	38,035	400	1.1%	0.0%	1.1%
0800	Jamaica - (D)	4	46,684	18	0.0%	0.4%	-0.3%
0810	Jeffersonville	70	91,220	1,484	1.6%	1.6%	0.0%
0850	Londonderry	112	129,494	5,320	4.1%	3.2%	0.9%
0870	<i>Lower Waterford</i>	15	19,423	0	0.0%	0.0%	0.0%
0880	Ludlow - (F)	78	69,079	0	0.0%	0.0%	0.0%
0910	Lyndonville	123	99,042	2,400	2.4%	3.1%	-0.7%
0920	<i>McIndoe Falls</i>	15	0	0			
0930	Manchester	258	284,325	5,000	1.8%	4.0%	-2.3%

Vermont Conference, United Church of Christ

Church Contributions to Basic Support for Our Church's Wider Mission

		NUMBER	CURRENT	BASIC	BASIC		POINT
		UCC	EXPENSES	SUPPORT	AS % OF	2008	CHANGE
Ch. #	CHURCH	MEMBERS	2009	2009	2009	%	2008-2009
0940	Marlboro	26	22,182	0	0.0%	0.0%	0.0%
0950	Marshfield - (F)	14	15,228	500	3.3%	3.3%	0.0%
0960	Middlebury	261	249,792	12,500	5.0%	6.2%	-1.2%
0980	Milton - (F)	164	186,490	0	0.0%	0.0%	0.0%
0990	Montpelier, Bethany	205	264,660	14,134	5.3%	5.4%	-0.1%
1010	Morrisville	103	114,910	0	0.0%	2.3%	-2.3%
1020	Newbury	89	48,937	329	0.7%	1.3%	-0.6%
1030	Newfane	75	97,720	1,400	1.4%	1.2%	0.2%
1040	New Haven	55	30,070	0	0.0%	0.7%	-0.7%
1050	Newport - (F)	196	156,517	7,178	4.6%	5.4%	-0.9%
1060	North Bennington	36	78,442	700	0.9%	0.9%	0.0%
1070	Northfield - (F)	89	93,685	2,750	2.9%	2.9%	0.1%
1080	North Hyde Park	43	9,720	250	2.6%	2.8%	-0.2%
1090	North Pomfret	77	76,205	3,000	3.9%	3.8%	0.2%
1115	Thetford, United - (F)	28	75,291	1,000	1.3%	1.6%	-0.3%
1130	Norwich	306	275,830	12,000	4.4%	5.8%	-1.5%
1140	Orleans Federated - (D)	57	43,857	0	0.0%	0.3%	-0.3%
1160	Pawlet - (D)	62	56,054	0	0.0%	0.7%	-0.7%
1175	Perkinsville	23	38,345	0	0.0%	0.0%	
1180	Peru	79	19,000	0	0.0%	0.0%	
1190	Pittsfield - (F)	46	55,055	1,965	3.6%	3.6%	-0.1%
1200	Pittsford	104	78,425	4,600	5.9%	5.3%	0.6%
1210	Post Mills	59	41,562	2,000	4.8%	4.8%	0.0%
1220	Putney, United - (F)	0	40,654	682	1.7%	1.6%	0.1%
1230	Quechee	57	84,124	1,500	1.8%	1.8%	0.0%
1240	Randolph, Bethany	277	256,980	15,000	5.8%	6.0%	-0.1%
1250	Randolph Center	25	20,494	2,600	12.7%	13.0%	-0.3%
1260	Richmond	343	150,847	8,000	5.3%	5.3%	0.0%
1270	Rochester - (F)	193	114,278	6,610	5.8%	6.0%	-0.3%
1280	Roxbury	7	12,326	0	0.0%	0.0%	0.0%
1290	Royalton	18	11,395	100	0.9%	0.9%	0.0%
1300	Rupert	45	33,723	0	0.0%	0.0%	0.0%
1310	Rutland	881	579,936	41,800	7.2%	7.1%	0.1%
1320	St. Albans	105	138,200	0	0.0%	0.0%	0.0%
1330	St. Johnsbury, North	240	188,919	8,395	4.4%	4.4%	0.1%
1340	St. Johnsbury, South	142	162,285	507	0.3%	1.2%	-0.9%
1360	Salisbury	58	6,740	0			
1370	Saxtons River - (F)	72	75,537	500	0.7%	0.7%	0.0%
1380	Sharon	131	68,939	0	0.0%	8.6%	-8.6%
1390	Sherburne	14	16,778	0	0.0%	0.0%	0.0%

Vermont Conference, United Church of Christ
Church Contributions to Basic Support for Our Church's Wider Mission

		NUMBER	CURRENT	BASIC	BASIC		POINT
		UCC	EXPENSES	SUPPORT	AS % OF		CHANGE
Ch. #	CHURCH	MEMBERS	2009	2009	CURRENT	2008	IN %
					2009	%	2008-2009
1400	Shoreham	21	16,560	0	0.0%	0.0%	0.0%
1410	<i>Simonsville</i>	5	0	0			
1420	South Hero	189	115,594	4,700	4.1%	4.0%	0.1%
1430	<i>South Royalton - (D)</i>	53	57,050	0	0.0%	0.0%	0.0%
1450	<i>South Wardsboro</i>	7	2,010	0	0.0%	0.0%	0.0%
1460	<i>South Woodbury</i>	12	1,345	0	0.0%	0.0%	0.0%
1470	Springfield	225	170,634	16,649	9.8%	6.5%	3.3%
1480	<i>Strafford - (D)</i>	43	116,172	1,000	0.9%	0.8%	0.0%
1490	<i>Sudbury</i>	9	100	0	0.0%	0.0%	0.0%
1510	Thetford, First	135	119,663	2,750	2.3%	2.2%	0.1%
1520	<i>Townshend - (D)</i>	34	50,727	0	0.0%	1.1%	-1.1%
1540	<i>Tunbridge</i>	25	11,245	0	0.0%	0.0%	0.0%
1550	<i>Tyson</i>	28	0	0			
1560	Underhill - (F)	105	78,766	4,756	6.0%	5.4%	0.6%
1570	Vergennes	160	159,899	4,000	2.5%	2.7%	-0.2%
1580	Waitsfield	114	90,697	2,000	2.2%	2.1%	0.1%
1600	Warren	98	92,012	5,400	5.9%	6.2%	-0.4%
1610	Waterbury	190	160,235	11,864	7.4%	8.2%	-0.8%
1620	Waterville - (F)	37	30,199	1,197	4.0%	2.9%	1.1%
1640	Weathersfield	23	14,761	450	3.0%	9.3%	-6.2%
1650	Wells River	71	83,645	3,456	4.1%	3.8%	0.4%
1670	West Dover	41	72,099	3,000	4.2%	3.0%	1.2%
1675	West Fairlee, Congregational	25	4,195	0	0.0%		
1680	<i>West Fairlee, Center</i>	15	2,011	0	0.0%	0.0%	0.0%
1690	<i>Westfield</i>	9		0			
1700	<i>Westford - (F)</i>	14	15,000	0			
1730	Westminster First	66	101,590	350	0.3%	0.8%	-0.4%
1740	Westminster West	42	50,570	1,500	3.0%	1.7%	1.2%
1750	Westmore	35	56,535	250	0.4%	1.1%	-0.7%
1760	West Newbury	66	70,533	800	1.1%	1.5%	-0.4%
1770	<i>West Rutland</i>	17	31,075	175	0.6%	0.4%	0.2%
1790	Weybridge	91	66,847	3,700	5.5%	7.6%	-2.1%
1820	<i>Williamstown - (F)</i>	64	41,076	1,196	2.9%	8.5%	-5.6%
1830	<i>Williston - (F)</i>	415	125,918	3,815	3.0%	6.5%	-3.4%
1840	<i>Wilmington</i>	20	42,599	0	0.0%	0.0%	0.0%
1850	<i>Windham</i>	34	17,288	900	5.2%	4.3%	0.9%
1860	Windsor	136	111,120	623	0.6%	1.1%	-0.6%
	totals:	14,444	12,196,790	434,646			
	<i>Data for churches in italics are estimates due to current expenses or membership numbers not received by Conference office. In that case, the most recent available data is shown.</i>						

**Vermont Conference
5 for 5 Churches**

church #	church name	OCWM	OGHS	CF	NIN	STC	TOTAL	TOTAL
							SP SUPPORT	SUPPORT
820070	BELLOWS FALLS, UNITED CHURCH	700.00	264.00	406.00	276.00	66.00	1,012.00	1,712.00
820310	CHARLOTTE, CONGREGATIONAL CHURCH	10,200.00	405.00	327.00	486.00	200.00	1,418.00	11,618.00
820320	CHELSEA, UNITED CHURCH	1,012.22	337.50	200.00	200.00	200.00	937.50	1,949.72
820380	CRAFTSBURY COMMON, UNITED CHURCH	500.00	356.00	254.00	313.00	82.00	1,005.00	1,505.00
820390	DANVILLE, CONGREGATIONAL	8,237.00	468.00	843.16	649.00	390.00	2,350.16	10,587.16
820590	ESSEX JUNCTION, FIRST CONGREGATIONAL	16,300.00	1,007.00	45.00	953.00	392.00	2,397.00	18,697.00
820600	FAIR HAVEN, FIRST CONGREGATIONAL	4,311.83	411.25	145.00	231.30	49.00	836.55	5,148.38
821070	NORTHFIELD, UNITED CHURCH	2,750.00	480.00	170.00	233.00	200.00	1,083.00	3,833.00
821200	PITTSFORD, CONGREGATIONAL CHURCH	4,600.00	103.00	500.00	117.00	140.00	860.00	5,460.00
821260	RICHMOND, CONGREGATIONAL CHURCH	8,000.00	171.00	116.00	233.00	11.00	531.00	8,531.00
821310	RUTLAND, GRACE CONGREGATIONAL CHURCH	41,800.00	3,887.67	1175.00	1,992.00	1,070.00	8,124.67	49,924.67
821420	SOUTH HERO, CONGREGATIONAL	4,700.00	1,521.01	1982.81	1,152.00	238.00	4,893.82	9,593.82
821330	ST. JOHNSBURY, NORTH CONGREGATIONAL	8,395.05	1,952.00	1222.00	1,840.00	473.35	5,487.35	13,882.40
821650	WELLS RIVER, CONGREGATIONAL	3,456.43	511.00	192.00	372.00	140.50	1,215.50	4,671.93
TOTAL		\$114,962.53	\$11,874.43	\$7,577.97	\$9,047.30	\$3,651.85	\$32,151.55	\$147,114.08
	OCWM = Basic Support for Our Church's Wider Mission							
	OGHS = One Great Hour of Sharing							
	CF = Christmas Fund (Veterans of the Cross)							
	NIN = Neighbors in Need							
	STC = Strengthen the Church							

Vermont Conference, UCC

Financial Statements

December 31, 2009 and 2008

Independent Auditors' Report

Julow & Weltin PLC
Certified Public Accountants

Vermont Conference U.C.C.

December 31, 2009 and 2008

Index

	<u>Exhibit</u>
Auditors' Report	
Financial Statements:	
Statements of Financial Condition	A
Statements of Activities	B
Statements of Cash Flows	C
Notes to Financial Statements	D
Supplementary Information:	
Schedule of General and Special Purpose Revenues and Expenditures	E
Restricted Funds For Benefit of Churches	F
Designated and Memorial Funds	G
Schedule of Investments – Unrestricted General Account	H
Schedule of Investments – Outdoor Ministries	I
Schedule of Investments – Make A Difference	J
Schedule of Investments – Endowment Funds	K

Julow & Weltin PLC
Certified Public Accountants

Independent Auditors' Report

Board of Directors
Vermont Conference U.C.C.
Randolph, Vermont

We have audited the accompanying statements of financial position of Vermont Conference of the United Church of Christ as of December 31, 2009 and 2008, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the management of Vermont Conference of the United Church of Christ. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with accepted auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vermont Conference of the United Church of Christ as of December 31, 2009 and 2008, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basis financial statements taken as a whole. The supplementary information in Exhibits E through K is presented for purposes of additional analysis and is not a required part of the basis financial statements. This information has been subjected to the auditing procedures applied in the audits of the basis financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Julow and Weltin PLC

May 13, 2010
License Number 92-0000148

Vermont Conference United Church of Christ 2010-2011 Yearbook
Vermont Conference U.C.C.
Statements of Financial Position
December 31, 2009 & 2008

Exhibit A

Assets

	<u>12/31/09</u>	<u>12/31/08</u>
Current Assets		
Cash - Checking & Savings	\$ 115,439	\$ 99,472
Investments, at fair value		
Unrestricted	1,108,009	931,247
Loan to Conference Minister	15,000	15,000
Outdoor Ministries	39,051	35,617
Make A Difference	105,631	83,863
Endowment	<u>650,183</u>	<u>528,635</u>
Total Investments	<u>1,917,874</u>	<u>1,594,362</u>
Land & Office Building, at cost	506,513	506,513
Accumulated depreciation	<u>(40,655)</u>	<u>(31,825)</u>
	<u>465,858</u>	<u>474,688</u>
Other Assets		
Covenant Hills	25,000	25,000
Community Loan Fund	<u>7,287</u>	<u>7,287</u>
Total Other Assets	<u>32,287</u>	<u>32,287</u>
Total Assets	<u>\$ 2,531,458</u>	<u>\$ 2,200,809</u>

Liabilities and Net Assets

	<u>12/31/09</u>	<u>12/31/08</u>
Current Liabilities		
Income held for churches	\$ 8,364	\$ 7,279
Current maturities of mortgage loan	<u>13,250</u>	<u>12,150</u>
Total Current Liabilities	<u>21,614</u>	<u>19,429</u>
Mortgage loan, less current maturities	<u>176,491</u>	<u>190,436</u>
Net Assets		
Unrestricted	1,373,264	1,167,894
Temporarily restricted	309,906	294,415
Permanently restricted	<u>650,183</u>	<u>528,635</u>
Total Net Assets	<u>2,333,353</u>	<u>1,990,944</u>
Total Liabilities and Net Assets	<u>\$ 2,531,458</u>	<u>\$ 2,200,809</u>

See accompanying notes to financial statements.

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Statements of Activities
 Years Ended December 31, 2009 & 2008

Exhibit B

Unrestricted Net Assets

	<u>12/31/09</u>	<u>12/31/08</u>
Revenues		
Contributions and bequests:		
Churches - Basic Support	\$ 438,530	\$ 499,382
Individuals	15,388	13,708
Per capita dues	138,280	145,434
Church and Ministry	6,353	6,233
Christian Education	8,089	5,825
Stewardship	2,116	900
Other revenue	57,273	51,220
Investment earnings, net of fees	18,911	28,588
Investment gains (losses)	<u>212,266</u>	<u>(338,988)</u>
 Subtotal	 897,206	 412,302
 Net assets released from restrictions (from Special Purpose accounts)	 <u>202,675</u>	 <u>197,164</u>
 Total unrestricted revenues	 <u>1,099,881</u>	 <u>609,466</u>
 Expenses		
Basic Support to National (unallocated payments to affiliated organization)	175,412	224,722
Supporting services	267,594	250,413
Program expenses:		
Ordained Ministers' Compensation & Expenses	196,924	195,600
Special Giving	129,025	134,091
Mission	32,449	54,451
Church and Ministry	15,102	13,260
Christian Education	27,646	51,976
Atkinson Retreat, including expenses of sale	30,449	-
Commission on Theology and Ecumenism	6,195	7,695
Other	4,885	7,668
Depreciation on building	<u>8,830</u>	<u>8,830</u>
 Total expenses	 <u>894,511</u>	 <u>948,706</u>
 Increase (Decrease) in unrestricted net assets	 <u>\$ 205,370</u>	 <u>\$ (339,240)</u>

See accompanying notes to financial statements.

Statements of Activities (continued)

Exhibit B

Temporarily Restricted Net Assets

	<u>12/31/09</u>	<u>12/31/08</u>
Revenues		
Contributions	\$ 192,963	\$ 183,307
Investment earnings	2,033	4,473
Investment gains (losses)	29,170	(46,847)
Other	<u>-</u>	<u>(1,900)</u>
Total revenues	224,166	139,033
Net assets released from restrictions	(202,675)	(197,164)
Distribution from investments	<u>(6,000)</u>	<u>(8,000)</u>
Increase (Decrease) in temporarily restricted net assets	<u>\$ 15,491</u>	<u>\$ (66,131)</u>

Permanently Restricted Net Assets

Revenues		
Investment earnings (net of fees)	\$ 23,132	\$ 23,050
Investment gains (losses)	6,428	(24,846)
Net proceeds from sale of Atkinson Retreat	104,584	-
Contribution to Powell Memorial Fund	<u>10,000</u>	<u>-</u>
Total revenues	144,144	(1,796)
Required distributions of earnings	<u>(22,596)</u>	<u>(21,817)</u>
Increase (Decrease) in permanently restricted assets	<u>\$ 121,548</u>	<u>\$ (23,613)</u>

Increase in Net Assets	342,409	(428,984)
Net Assets - beginning of year	<u>1,990,944</u>	<u>2,419,928</u>
Net Assets - end of year	<u>\$ 2,333,353</u>	<u>\$ 1,990,944</u>

See accompanying notes to financial statements.

Vermont Conference United Church of Christ 2010-2011 Yearbook
Vermont Conference U.C.C.
Statements of Cash Flows
Years Ended December 31, 2009 & 2008

Exhibit C

	<u>12/31/09</u>	<u>12/31/08</u>
Operating activities		
Change in net assets	\$ 342,409	\$ (428,984)
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation - building & equipment	8,830	8,830
Investment (gains) losses	(241,436)	385,835
Increase (Decrease) in payables	1,085	1,006
(Increase) Decrease in permanently restricted net assets	<u>(121,548)</u>	<u>23,613</u>
Net cash flows to operating activities	<u>(10,660)</u>	<u>(9,700)</u>
Investing activities		
Net transfers from investments in excess of interest & dividends earned by investments	<u>39,472</u>	<u>15,603</u>
Net cash provided by investing activities	<u>39,472</u>	<u>15,603</u>
Financing activities		
Principal payments on mortgage loan	<u>(12,845)</u>	<u>(10,980)</u>
	<u>(12,845)</u>	<u>(10,980)</u>
Net increase (decrease) in cash	15,967	(5,077)
Cash - beginning of year	<u>99,472</u>	<u>104,549</u>
Cash - end of year	<u>\$ 115,439</u>	<u>\$ 99,472</u>
Mortgage interest paid	<u>\$ 12,888</u>	<u>\$ 15,731</u>

See accompanying notes to financial statements.

Exhibit D

Note 1 – Operations and Summary of Significant Accounting Policies

Vermont Conference U.C.C. is composed of Vermont churches of the United Church of Christ and ministers who have ministerial standing in the associations of the Conference or in the Conference itself.

Financial Statement Presentation

The Conference is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted, temporarily restricted and permanently restricted.

Statement of Cash Flows

For purposes of the statement of cash flows, operating cash consists of a checking and savings account.

Donated Materials

Donated property, marketable securities, and other noncash donations are recorded as contributions at their estimated market value at the date of donation.

Donated Services

During the years ended December 31, 2009 and 2008, no services were contributed that meet the accounting criteria for recognition in the financial statements.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are to be reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

Property and Equipment

Property and equipment are stated at cost or, if acquired by gift, at the fair value on the date of the gift. Depreciation of buildings and equipment is calculated using the straight-line method over the estimated useful lives of the assets.

Income Tax Status

The Conference is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. As a religious organization, the Conference does not have to file Internal Revenue Service Form 990.

Note 2 - Investments

Investments are stated at fair value and are summarized below as of December 31, 2009 & 2008

	<u>12/31/09</u>	<u>12/31/08</u>
Money Market Fund	\$ 73,337	\$ 93,895
Bonds and Bond Funds	946,753	813,761
Stocks and Stock Funds	852,784	641,743
Notes Receivable	<u>45,000</u>	<u>44,963</u>
Total	<u>\$1,917,874</u>	<u>\$1,594,362</u>

The following schedule summarizes the investment return in the statements of activities for the years ended December 31, 2009 and 2008:

December 31, 2009	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
Dividends and interest	\$ 26,802	\$ 3,050	\$ 27,898	\$ 57,750
Less investment fees	(7,891)	(1,017)	(4,766)	(13,674)
Investment gains (losses)	<u>212,266</u>	<u>29,170</u>	<u>6,428</u>	<u>247,864</u>
Total investment return	<u>\$ 231,177</u>	<u>\$ 31,203</u>	<u>\$ 29,560</u>	<u>\$ 291,940</u>

Total return as a percentage of fair market value, adjusted for withdrawals during the year **18.1%**

December 31, 2008	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
Dividends and interest	\$ 37,948	\$ 5,626	\$ 27,340	\$ 70,914
Less investment fees	(9,360)	(1,153)	(4,290)	(14,803)
Investment gains (losses)	<u>(338,988)</u>	<u>(46,847)</u>	<u>(24,846)</u>	<u>(410,681)</u>
Total Return	<u>\$(310,400)</u>	<u>\$(42,374)</u>	<u>\$(1,796)</u>	<u>\$(354,570)</u>

Total return as a percentage of fair market value, adjusted for withdrawals during the year **(18.0)%**

Note 3 – Related Party Loan

In 2008, the Conference provided a \$15,000 loan to the Conference Minister. Interest at the rate of 5% per annum accrues and is due along with the full principal balance on May 30, 2018. The loan is unsecured.

Note 4 – Other Assets and Related Contingent Liability

Covenant Hills

In 1989, Vermont Conference U.C.C. and the Troy Conference of the United Methodist Church entered into a covenant to participate in Christian outdoor education together. The two conferences will be jointly using a camp named Covenant Hills, located in Cabot. As a contribution to development of the property, \$25,000 was withdrawn from the Outdoor Ministries Investment Account and loaned, interest free, to the Troy Conference. In the event the Troy Conference should terminate the covenant, the \$25,000 will be repaid immediately, or a repayment plan shall be negotiated including interest on the principal. Should the Vermont Conference terminated the covenant, the Troy Conference will repay the loan, but the Vermont Conference will return \$2,500 annually over a period of ten years following the termination of the covenant.

Note 5 – Operating Lease Commitment

The Conference is leasing a copier under a non-cancelable operating lease. Monthly lease payments of \$488 are due through June of 2013.

Note 6 – Mortgage / Interest Expense

Early in 2005, construction of the Conference's new office building was completed; and its construction loan was converted into a fifteen-year mortgage loan, collateralized by the real estate. Prior to 2009, monthly payments of \$2,225.88, including interest fixed at 7.5%, were due through 2020. In 2009, an interest rate of 6% was negotiated and the monthly payments were reduced to \$2,068.11. The maturity date remains the same. Maturities of long-term debt over the next five years follow: 2010 - \$13,250, 2011 - \$14,500, 2012 - \$15,950, 2013 - \$17,125 and 2014 - \$18,500. Interest expense for the years ended December 31, 2009 and 2008 were \$12,288 and \$15,731, respectively.

Note 7 – Retirement Plan

The Conference sponsors a tax deferred annuity for employees and contributes 14% of covered compensation to the plan. Covered compensation in the case of Conference staff ministers includes housing allowances. Contributions for the years ended December 31, 2009 and 2008 were \$33,245 and \$30,391, respectively.

Note 8 – Temporarily Restricted Net Assets

Temporarily restricted net assets consist of contributions made to the Conference that must be used for specific purposes that have been stipulated by the donors. When the funds are used for the purposes stipulated, they are recorded as an expense in unrestricted net assets and also as net assets released from restrictions in both the unrestricted and temporarily restricted net assets. Temporarily restricted net assets consist of the following at December 31, 2009 and 2008.

	<u>12/31/09</u>	<u>12/31/08</u>
Wihakowi Fund	\$ 39,051	\$ 35,617
Vermont Make A Difference	105,631	83,863
Covenant Hill Fund	25,000	25,000
Community Loan Fund	7,287	7,287
Various contributions restricted for special purposes	<u>132,937</u>	<u>142,648</u>
 Total	 <u>\$ 309,906</u>	 <u>\$ 294,415</u>

Note 9 – Permanently Restricted Net Assets

Permanently restricted net assets consist of endowments stipulating that principal be invested in perpetuity and that earnings be distributed for the purpose communicated by the donor at the time the endowment was made. The funds are invested in fixed income assets. A summary of the endowments follows:

	<u>12/31/09</u>	<u>12/31/08</u>
Funds for benefit of churches – Exhibit F	\$ 217,378	\$ 217,378
Memorial funds – Exhibit G	152,374	142,374
Increase in investment values	<u>16,736</u>	<u>14,027</u>
 Subtotal – Exhibit K	 386,488	 373,779
 Fairbanks Board For The Relief of Ministers – Exhibit K	 32,999	 33,388
Atkinson Memorial Fund – Exhibit K	149,637	40,325
Congregational Women’s Home Mission – Exhibit K	23,430	23,569
Vermont Branch Women’s Board of Mission – Exhibit K	27,301	27,230
Fairbanks Education Board – Exhibit K	<u>26,506</u>	<u>26,522</u>
 Subtotal	 <u>646,361</u>	 <u>524,813</u>
 Special savings accounts:		
Clough – Rochester Federated	1,911	1,911
Clough – E. Braintree/ W. Brookfield	<u>1,911</u>	<u>1,911</u>
 Subtotal	 <u>3,822</u>	 <u>3,822</u>
 Total	 <u>\$ 650,183</u>	 <u>\$ 528,635</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
Vermont Conference U.C.C.

Schedule of General and Special Purpose
Revenues and Expenditures
Year Ended December 31, 2009

Exhibit E

	<u>General</u>	<u>Special</u>	<u>Total</u>
Support and Revenues			
Basic support from churches	\$ 438,530		\$ 438,530
Friends of the Vermont Conference	15,388		15,388
Per capita dues	138,280		138,280
Church and Ministry	6,353		6,353
Christian Education	8,089		8,089
Stewardship	2,116		2,116
Outdoor Ministries income		6,000	6,000
Other support and revenue	57,273		57,273
Special Purpose revenues		186,963	186,963
Transfers from unrestricted investments	<u>54,415</u>		<u>54,415</u>
 Total Support and Revenues	 <u>720,444</u>	 <u>192,963</u>	 <u>913,407</u>
 Expenditures and Transfers			
Basic Support to National	175,412		175,412
Department of Church & Ministry	7,969	7,133	15,102
Department of Mission	11,535	3,094	14,629
Department of Christian Education	17,866	9,780	27,646
Department of Stewardship	59,350	388	59,738
Commission on Theology and Ecumenism	6,195		6,195
Compensation of Staff	311,017		311,017
Staff Travel and Expenses	29,512		29,512
Office Operations	31,063		31,063
Conference Board and Annual Meeting	45,932		45,932
Special Support		129,025	129,025
Other Special Purpose Expenses		<u>53,255</u>	<u>53,255</u>
 Total Expenditures	 <u>695,851</u>	 <u>202,675</u>	 <u>898,526</u>
 Surplus (Deficit)	 <u>\$ 24,593</u>	 <u>\$ (9,712)</u>	 <u>\$ 14,881</u>

Reconciliation to Exhibit B

Surplus - see above	\$ 24,593	\$ (9,712)
Investment earnings & gains (losses)	231,177	31,203
Transfers from investments	(54,415)	(6,000)
Expenditure from investments	-	-
Depreciation on building	(8,830)	-
Principal payments on mortgage	<u>12,845</u>	<u>-</u>
	 <u>\$ 205,370</u>	 <u>\$ 15,491</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
Vermont Conference U.C.C.
Funds for Benefit of Churches
December 31, 2009

Exhibit F

Alburg		
David & Lucretia Allen Marvin	\$	1,000
Ascutney		
Sarah E. Warren Memorial		5,000
Barnet		
Emeline H. Wallace Fund		225
John S.T. & Harriet Hazelton Wallace		2,234
Bellows Falls		
Elvira M. Gorham Endowment Fund (for Basic Support)		543
Benson		
Juliaetta Kent Fund		200
Berlin		
William H. & Myrtie B. Turner		2,000
Brattleboro (Centre Church)		
Florence Hemenway Wells Memorial		1,000
Brattleboro (First Church)		
Robert C. Clark		6,000
Brookfield		
George A. Bushee		2,000
William & Eleanor Clark		200
Phineas Kellogg		200
Chelsea		
John M. & Persis D. Comstock Memorial		1,000
Rachel Comstock		500
Franklin & Sylvia Dearborn Fund		200
Chester		
Henry L. & Carrie H. Ballou Memorial		5,000
Fanny A. Haseltine		500
Coventry		
W.E. & Kda L. Niles		1,000
Danville		
Marion Fairbanks Adams		1,000
Derby		
Harriett Morse Sherman		1,000
Dummerston		
Addie M. Piper & Florence E. Miller		1,000

East Barre	
The Rev. James Ramage	171
East Braintree-West Brookfield	
Blanche C. Fisher Memorial	4,187
Mary E. Linfield	200
Bertha Mann Fund	1,000
Bertha Mann Fund (Ladies Aid)	500
East Calais	
Albert Dwinell	600
Dell B. & Olive P. Dwinell	500
East Hardwick	
Andrew S. Bole Memorial	2,000
Eden	
Ben B. Blake Memorial	1,000
Edward C. Chattuck	1,000
Enosburg	
Harriet S. Dow	3,400
Perley Memorial Fund	1,000
Alfred B. Swift	1,000
Essex Junction	
Dr. Chester M. & Marion B. Ferrin	500
Fairlee	
Myron W. Smith Memorial (for Basis Support)	100
Ferrisburgh (United Methodist)	
Ferrisburgh Congregational Church Memorial	2,135
Hardwick (and Vermont Conference)	
T. Frank Smith Estate (for Basic Support - local and world)	4,040
Hyde Park	
Blanche Brigham	2,000
Julia Brigham McFarland Memorial	2,500
Irasburg	
Ruth D. Washer Memorial (Ladies Aid)	100
Ruth D. Washer Memorial (O.E.S.)	75
Jeffersonville	
George H. & Mary F. Gilmore	2,000
Jericho	
Helen & Florence Cashmore Memorial	5,000
A.W. Waters Fund	2,000
Johnson	
John R. Hill	1,000

Lower Waterford	
Niles & Ella Johnson	1,100
Waterford Congregational Church Fund	2,500
Ludlow	
Viola A. Cooledge	500
Manchester	
Munson Memorial Fund	1,000
Marlboro	
Hanah Mather Baggs Brooks Memorial	1,000
Delia A. Wilder	500
Marshfield	
Lyman Clark	1,000
Milton	
Polly Carey & Marian Ward Fund	6,000
Charlotte Hall Fuller Estate	5,786
Morgan	
Harriett Morse Sherman	1,000
Morrisville	
Vitellius M. Hardy	867
Newfane	
Delia A. Wilder	500
Orleans	
Inez J. Winslow	350
Orwell	
Edward E. & Ellen Rice Young	2,000
Pawlet	
Marcellus E. Wheeler Memorial	1,000
Peacham	
Laura B. Chamberlain Memorial	275
Moses W. Martin	2,000
Pittsfield	
Harriet Babcock	2,000
Josiah Babcock	700
Putney	
John B. Adams	400
Bessie F. Braley Memorial	500
Elizabeth G. Braley Memorial	500
Laura E. & Elizabeth G. Braley Memorial	500
Olive Blood	500

Randolph Center	
Allen Family Fund	2,000
Richmond	
Shepardson Fund	5,000
Roxbury	
Endowment Fund	600
Gilman D. Spaulding Endowment	1,000
Gilman D. Spaulding Sunday School Fund	500
Salisbury	
The Rev. David W. Reid	4,183
Mabel Palmer Whitney Trust	7,605
Saxtons River	
Deacon W.W. Warner	3,000
Sharon	
Baxter Trust	7,932
Edward K. Baxter	1,500
Mr. & Mrs. J. Henry Marsh	200
South Hero	
A.W. Waters Fund	500
South Wardsboro	
Emery Wheelock	7,500
Stowe	
Stowe Endowment	2,763
Stafford	
Anna M. & Sarah R. Cummings (for Basic Support)	400
St. Johnsbury	
Erastus Fairbanks	10,000
Tunbridge	
Edith M. Grant Memorial	36,908
Warren	
George E. Ford	1,000
Weathersfield Center	
Ellen W. & Herman L. Ahrens	2,100
Frederick & Minerva P. Nichols	2,000
Frederick E. & Huldah M. Putnam	2,850
Edith M. & John D. Wright	600
Weathersfield Center Congregational Church Memorial Fund	10,050
West Fairlee Center	
C.B. Southworth	1,500
A. Lilla Wild	500

Westminster	
Ranney Memorial (for Basic Support)	500
Westminster West	
Elvira M. Gorham Endowment Fund	543
Weybridge	
Samuel Horace Barnum	700
Williamstown	
Adelia W. Hill Martin (for Basic Support)	56
Windham	
John B. Adams	100
Hattie P. Jones Memorial Fund	500
Waterman-Bemis Memorial	<u>500</u>
Total Funds For Benefit of Churches	<u>\$ 217,378</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Memorial Funds
 December 31, 2009

Exhibit G

Chauncey A. Adams Memorial	\$ 2,052
Albany Congregational Church Memorial	244
William Ballard Grust	1,129
Sarah L. Bishop	500
Lydia M. Blood Memorial	9,982
robert Clark Fund	3,000
Dr. and Mrs. D. F. Colledge Memorial (Continuing Education)	8,474
Gardner D. Cottle (Discretionary Fund)	5,000
Amy M. Davis Bequest (Vt. Women's Fellowship)	700
Martha G. Durkee Fund of Sheldon	7,000
Essex Center Calvinistic Congregational Endowment	1,916
Earl H. and Clara B. Fisher Bequest (Vt. Women's Fellowship)	827
Mary L. & Mary M. Fletcher Memorial	1,000
Georgia Congregational Church Memorial (Basic Support)	1,750
George H. and Mary F. Gilmore Memorial	500
Elvira M. Gorham Memorial Fund (Vt. Women's Fellowship)	2,400
Walker T. Hawley Memorial fund (Continuing Education)	1,090
Charles D. and Abbie Coleman Hazen Memorial	2,500
Charles Jarvis (Weathersfield Bow)	1,750
Marie E. McMaster Memorial	1,906
Dr. Hal C. Miller Memorial	500
Dr. Hal C. Miller Memorial (Atkinson Retreat Center)	16,600
Alice E. Newton Memorial	9,775
Scudder Parker Mermorial	800
Milton Pinsker Memorial	1,431
Phelps Endowment Memorial (West Townshend)	782
Philip T.H. Pierson Memorial	2,250
Reverend Ruth and Norman Powell Memorial	10,000
Alice C. Reed (Rural Work)	1,000
Clemma S. Root (Christian Education)	500
Grace M. Shepardson Memorial Fund (Continuing Education)	18,202
Francis M. and Mary Jane Sherman Fund	2,000
Adella E. Stannard (Simonsville)	5,000
Emmons Taft Memorial	500
Mary E. Taft (West Townshend)	500
The Rev. C.W. Thompson Memorial	1,000
Ida S. Thorp Trust (Scholarship Aid)	1,900
Homer H. Webster Memorial	21,163
Max and Mary Webster Fund (Peace Projects)	1,000
Max and Webster Fund (Asai Gift)	1,251
Wheeler-Harris Memorial Fund (West Townsend)	500
	2,000
 Total Memorial Funds	 \$ 152,374

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Unrestricted Account
 December 31, 2009

Exhibit H

Schedule of Investments (Market Value)

	<u>Market Value</u>	<u>Cost</u>
Money Market Account	\$ 16,184	\$ 16,184
Equities	741,695	634,780
Bonds and Bond Mutual Funds	320,130	306,060
Commercial Installment Note	<u>30,000</u>	<u>30,000</u>
Balance 12/31/09	<u>\$ 1,108,009</u>	<u>\$ 987,024</u>

Schedule of Investment Activity

Balance 12/31/08	\$ 931,247
Investment income	26,802
Loss on sales of investments	(82,919)
Unrealized Gain	295,185
Transfers to the operating checking account	(54,415)
Fees to Stratevest	<u>(7,891)</u>
Balance 12/31/09	<u>\$ 1,108,009</u>
 Investment rate of return for the year	 <u>25.5%</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Outdoor Ministries
 December 31, 2009

Exhibit I

Schedule of Investments (Market Value)

	<u>Market Value</u>	<u>Cost</u>
Money Market Account	\$ 4,341	\$ 4,341
Equities	26,268	20,718
Bonds and Bond Mutual Funds	<u>8,442</u>	<u>8,060</u>
Balance 12/31/09	<u>\$ 39,051</u>	<u>\$ 33,119</u>

Schedule of Investment Activity

Balance 12/31/08	\$ 35,617
Investment income	760
Loss on sales of investments	(3,638)
Unrealized Gain	12,598
Trustee fees	(286)
Transfers to the operating checking account	<u>(6,000)</u>
Balance 12/31/09	<u>\$ 39,051</u>
Investment rate of return for the year	<u>28.9%</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Make A Difference
 December 31, 2009

Exhibit J

Schedule of Investments (Market Value)

	<u>Market Value</u>	<u>Cost</u>
Money Market Account	\$ 6,580	\$ 6,580
Equities	67,251	70,037
Bonds and Bond Mutual Funds	<u>31,800</u>	<u>30,151</u>
Balance 12/31/09	<u>\$ 105,631</u>	<u>\$ 106,768</u>

Schedule of Investment Activity

Balance 12/31/08	\$ 83,863
Investment income	2,290
Loss on sale of investments	(4,827)
Unrealized Gain	25,036
Trustee fees	<u>(731)</u>
Balance 12/31/09	<u>\$ 105,631</u>
Investment rate of return for the year	<u>25.9%</u>

Vermont Conference United Church of Christ 2010-2011 Yearbook
 Vermont Conference U.C.C.
 Endowment Accounts
 December 31, 2009

Exhibit K

Schedule of Investments (Market Value)

	<u>Atkinson</u>	<u>Cong'l Women's</u>	<u>Fairbanks Ministers</u>	<u>Fairbanks Education</u>	<u>Women's Board</u>	<u>Powell Memorial</u>	<u>Other</u>	<u>Total</u>
Money Market	\$ 9,500	\$ 3,525	\$ 3,402	\$ 3,418	\$ 1,026	\$ 397	\$ 21,142	\$ 42,410
Equities	-	-	-	-	-	-	17,570	17,570
Bonds and Bond Mutual Fund	<u>140,137</u>	<u>19,905</u>	<u>29,597</u>	<u>23,088</u>	<u>26,275</u>	<u>9,624</u>	<u>337,755</u>	<u>586,381</u>
Balance 12/31/09	<u>\$ 149,637</u>	<u>\$23,430</u>	<u>\$32,999</u>	<u>\$ 26,506</u>	<u>\$ 27,301</u>	<u>\$ 10,021</u>	<u>\$ 376,467</u>	<u>646,361</u>

Schedule of Investment Activity

	<u>Atkinson</u>	<u>Cong'l Women's</u>	<u>Fairbanks Ministers</u>	<u>Fairbanks Education</u>	<u>Women's Board</u>	<u>Powell Memorial</u>	<u>Restricted Gifts</u>	<u>Total</u>
Market 12/31/08	\$ 40,325	\$23,569	\$33,388	\$ 26,522	\$ 27,230	\$ -	\$ 373,779	\$524,813
Investment income	3,297	1,096	1,529	1,122	1,243	110	19,501	27,898
Proceeds from sale of Atkinson Retreat	104,584	-	-	-	-	-	-	104,584
Contribution	-	-	-	-	-	10,000	-	10,000
Gain (Loss) on sales	(81)	(25)	(30)	(68)	(40)	-	(5,366)	(5,610)
Unrealized Gain (Loss)	3,885	(114)	(359)	52	111	(76)	8,539	12,038
Trustee fees	(840)	(192)	(270)	(216)	(222)	(13)	(3,013)	(4,766)
Distributions	<u>(1,533)</u>	<u>(904)</u>	<u>(1,259)</u>	<u>(906)</u>	<u>(1,021)</u>	<u>-</u>	<u>(16,973)</u>	<u>(22,596)</u>
Market 12/31/09	<u>\$ 149,637</u>	<u>\$23,430</u>	<u>\$32,999</u>	<u>\$ 26,506</u>	<u>\$ 27,301</u>	<u>\$ 10,021</u>	<u>\$ 376,467</u>	<u>646,361</u>
Special savings accounts								<u>3,822</u>
Total Market Value of Endowment Investments 12/31/09								<u>\$ 650,183</u>

Investment rate of return for the year

5.2%