

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

**2014-2015
Annual Yearbook**

of
Department and Committee Reports
Statistical and Financial Reports
Minutes of the 219th 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:

the Vermont Conference Office

802-728-4999 or vtconference@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 for Search & Call & Small Church Ministry Report	2
Associate Conference Minister for Stewardship, Church Vitality & Finance Report	3
Board of Directors Report	4
Investment Committee Report	6
Department of Church and Ministry Report	6
Department of Mission Report	7
Just Peace Advocates Report	8
Environmental Committee Report	8
Summer Lunch Grant Committee Report	9
Gun Violence Task Force Report	9
Prison Justice Committee Report	10
Global Ministries Committee Report	10
Disaster Relief Committee Report	10

Annual Meeting Reports	Section 2
Minutes of the June 2014 Annual Meeting	1

Financial Reports	Section 3
Introduction	2
Calculation of Draw from the Unrestricted Fund	3
Budget Resolutions pertaining to the 2015 Budget	4
Proposed 2015 Budget	5
Narrative Budget	6
Temporarily Restricted Asset (Special funds) & Investment Descriptions	12
Balance of Special Funds (Temporarily Restricted Asset Accounts)	20
Overall Contributions from Churches in 2013 (Registrar's Report)	21
Basic Support Goals by Church in 2013	23
Five for Five Churches for 2013	26

Independent Auditor's Report	Section 4
Financial Statements and Audit for 2013	1

Vermont Conference, UCC 2013 Annual Reports

Vermont Conference UCC: ***Equipping congregations for Christ's mission and ministry today and tomorrow***

Annual Report of the Conference Minister
Rev. Dr. Lynn Bujnak

Dear VTCUCC:

As I write this annual report I find myself thinking back over the five and a half years of serving as your conference minister. One thing I believe we have done together is **to make the ministry and mission of the local church our main focus**. The conference is no longer a programmatic body doing ministry on behalf of individual congregations. Your conference staff and Board of Directors are committed to equipping our congregations with the tools they need to live in these in between times with faithfulness and to boldly live into a new future.

So, as you read through this Annual Report, please see all of the amazing work that is being done: assisting churches in their search for pastoral leaders, working with congregations on more streamlined organizational structures, workshops on visioning, spiritual renewal, new resources and initiatives in mission and justice, new ways of doing faith formation, training in stewardship practices tied to mission to energize congregations.

Again this year we have chosen to focus on a unified theme: **Rooted and Grounded in Love**. For as we live in the midst of transition and feel the push to be and do church differently, there is anxiety and strain. First and foremost, we are disciples of Jesus the Christ. In order to follow where He leads, we return to the very foundation of our faith – practices of prayer, meditation, being fed and feeding others in Christ's name. Our annual meeting is built around a time of retreat and renewal. If you have not already looked at or downloaded "A Feast of Possibilities for Exploring a Life Practicing the Presence of God" I urge you to do so.

We are also taking new and bold steps to implement our vision and desire for vital, relevant churches. Over the next three years the Vermont Conference will be putting our energy and resources into supporting vitality in our congregations and developing a conference wide culture of birthing new expressions of church for a new day. Two major partnerships have been formed to help us accomplish our goals.

Strategic Investment in Sacred Spaces is a partnership between the Vermont Conference UCC, the Episcopal Diocese of Vermont and Partners for Sacred Places. Over the next two years five UCC and five Episcopal churches will engage in an intensive assessment and training process aimed at increasing the congregation's capacity to partner with the wider community by sharing space and fundraising . We expect the UCC churches participating to "pay it forward" by assisting other congregations to learn new skills.

Our other partnership is wider in scope and will last for three years. **Center for Progressive Renewal** will:

- provide specialized consultation, training and coaching to four churches per year for three years to get them to the "next level" of vitality
- provide us with one major event per year to help all our congregational leaders and pastors grow in the capacity to lead for vitality

- Work with us to create a “climate of new ministry multiplication” and share with us best practices for birthing new expressions of church
- Develop, lead and resource three Affinity Groups of leaders

Our other partnership is an ecumenical one with the Episcopal Diocese of Vermont. Already we are inviting each other to conference/diocese wide events. We jointly sponsored “Recalculating the Way” for clergy and lay leaders and we are participating together in the Strategic Investment for Sacred Places.

This is a time of great creativity in the life of Christ’s Church. It is a time of experimentation, of partnerships, and of deep connections. I look forward to this year for all the possibilities and promise before us. I hope you do as well.

ANNUAL MEETING REPORT
Rev. Pam Lucas
Associate Conference Minister
for Search and Call and Small Church Ministry

In the midst of a world that is changing so rapidly in every direction it is good to come apart and be reminded to ‘be still and know that God is God’, to be reminded of the breadth and length and height and depth of God’s love. And it is good to come apart and do that together as brothers and sisters in faith.

The resignation or retirement of a pastor is a ‘change’ that invites a congregation to take time. To take time to be still and know that God is God. To remember that the church is the body of Christ and is called to be about the work of God in the world. To take time to remember what God has done in the life of your congregation in the past. To be still and reflect on what new thing God might be doing to shape you for the future. And it is good for a congregation to ‘be’ together to do that work – which is really a work of prayer and worship.

A number of our churches have been involved in that kind of ‘change’ in this past year. The Vermont Conference has said goodbye to some pastors while welcoming other pastors who are new to Vermont. I am grateful for the congregations and Search Committees who have taken this work of reflection seriously and faithfully.

There are a couple of other projects that have also been great fun to work on. The first is the completion of ‘Healthy Boundaries, Healthy Relationships, Healthy Churches – Boundary Awareness Training for Lay Leaders’. This is a daylong workshop that has been developed by lay members of Church and Ministry Committees who had been aware of the Boundary Awareness Training for Pastors and wanted lay folks to understand how boundary awareness among church members could be an essential tool in creating healthy Christian communities. This resource has been shared with other Conferences and may hold individual resources that can be helpful with churches in interim time as they consider the health of their own congregation.

Did you know that out of our 139 churches here in Vermont, 91 have less than 50 in worship attendance and many have 25 or less in attendance? Vermont is a Conference of small churches. And small does not mean ‘less than’. Small can thrive. Small can be flexible and adaptable. Small can build deep relationships. (Which is why ‘big’ churches create ‘small’ group ministries!) Small can do mighty things to meet a need in their community. (And, yes, I know that small churches can also be rigid and exclusive and insular.) But we have many small churches that are vital and healthy and faithful and faith-filled. These churches need and deserve leadership.

But do they need to do a search in the same way that a church of 100 or 200 need to do? They are small enough to have all-congregational conversations.

So Lynn Bujnak and I have gathered a group of seasoned interim pastors to design a Small Church Search and Call Process. It is called 'Leaning Forward into God's Future'. It features a series of Congregational Conversations for all members to come together and together do the work of reflection and dreaming forward. Each conversation is rooted in scripture, worship and prayer. The conversations are titled:

- #1 Meeting our Church Again for the First Time
How will we encounter Christ in One Another?
- #2 Be Not Afraid to Enter the Future
We are a community with a past, present and future.
- #3 Following Jesus Forward
With what shall we create our future?
- #4 Who is Our Neighbor?
Naming our mission/passion/outreach – present and future
- #5 Discerning our Purpose and Identity
Discovering five significant things that would be said about Who We Are.
- #6 Discerning Leadership Change

Potential Transitional Pastors to lead this 6 – 8 month process will be introduced to these materials this spring. And when a small church faces 'change' with the resignation or retirement of their pastor, one of these folk will be invited to go and sit with this small church as they become 'still and know that God is God' and are invited to 'Lean Forward into God's Future' together.

Annual Report
Associate Conference Minister for Stewardship,
Church Vitality, and Finance
Rev. Jim Thomas

2013 was quite a year both for the Conference and for me personally. In the life of the Conference, there was new energy and hope and commitment to be what God is calling us to be as the 21st century church. Congregations, who for too long had been in denial about the changes in our culture and within our churches, are finding ways to begin to move forward. The path to Vitality and Sustainability leads us to reconnect with our communities, seeking to resource the needs there and developing relationships with those who are not a part of our congregations. We know that while we once simply waited for the new people to come to church, now we have to go where they are, build relationships where they are, and the invitation to our communities of faith is not the first step anymore.

In April we brought Diana Butler Bass to Vermont – part of our intentional effort to hear voices on the front lines of change. Her message was both challenging and hopeful. A month earlier, Rev. Mike Piazza keynoted the Northeast Ecumenical Stewardship event, where we were challenged to focus on the mission and ministry of our churches instead of constant fundraising.

During the year, from General Synod in Long Beach to Annual Meeting to Convocation, I saw pastors, lay leaders, and congregations ready to move on – to stop looking over our shoulders at what we once were and instead focusing on the bright future ahead of us.

The best part of my work for the Conference is being with our Associations and Churches. In 2013 I visited more than two dozen churches, participating in worship and/or leading workshops on Stewardship, Governance, Capital Campaigns, Investments, Visioning, Strategic Planning, and more. I was also privileged to keynote two Association meetings.

In June I ended an 11 year pastorate at the First Congregational Church of Randolph, UCC. It was bittersweet – in order to fully live into the work I am called to as your Associate Conference Minister, it was no longer possible to also pastor a church. But I love being a local church pastor, and that congregation was a healthy and supportive place to do ministry.

On November 24th, I was honored and blessed to be ordained into the United Church of Christ and officially installed to my ACM call. Months later I still feel some of the glow from the love and affirmations heaped upon me. I am extraordinarily blessed, friends, and grateful that we walk this path together.

And you are blessed as well – our best days are ahead of us. We have seen the ebb tide, and now we need to be ready for the returning waters of vitality and covenant and purpose. There will no doubt be some rip tides along the way, seeking to pull us off course. But, in this thing, as in all things, a focus on our Redeemer will keep us true.

Board of Directors Annual Report
Respectfully submitted for the Board,
Rev. Amelia Pitton, Chair

This has been a year of action on the part of the Vermont Conference Board of Directors. Aware of the significant challenges that are facing the churches of the Conference, the primary focus of the Board of Directors has been working hard at discerning how we might help the churches and clergy of the conference meet the significant challenges they are facing. Our mission statement reminds us that it is our task to equip Vermont UCC churches so that they can do Christ's ministry and mission as they feel called. To that end, the Board of Directors is leading the Conference to take several bold steps by investing time and resources in our churches and their leaders.

The Board has contracted with two organizations to help us equip leaders and churches for ministry and mission. The first organization is the **Center for Progressive Renewal (CPR)** – yes, the acronym is intentional!), a partner organization with the United Church of Christ. The mission of CPR is “focused primarily on leadership development to revitalize progressive Christianity – one leader at a time.” They have an impressive portfolio of leadership and church development resources which you can check out on their website – www.progressiverenewal.org.

The Board has worked out the terms of a multi-year contract with CPR that will:

- Begin by taking effective churches and giving them the tools to break growth barriers and “become all they can do and be”.

- Use technology to bring leaders with affinity interests together and spark new ideas to help churches learn and create best practices for ministry.
- Create a support system and animate by the Holy Spirit a cultural climate for new ministries and churches to be conceived and birthed.
- Inspire hope that the best days of the Vermont Conference are in the future. Some of today's churches will leave a legacy that will make tomorrow's churches stronger and able to continue the ministry of hope, love, and justice to the communities of Vermont.

We expect that over the course of three years that 80 congregations in the Conference will be assisted in this partnership with CPR. The Conference will be making a significant financial investment to make this happen.

The second organization that the Conference will be working with is **Partners for Sacred Places (PSP)**. This is a familiar organization for some churches in the Conference who have worked with PSP before. PSP is “a nonsectarian, non-profit organization... dedicated to the sound stewardship and active community use of sacred spaces across America. At the intersection of heritage, faith, and community, Partner's mission is to build a shared sense of responsibility for the future of sacred spaces.” You can check them out on their website at www.sacredplaces.org.

The scope of this project is smaller than that of the one with CPR, but has the added benefit of being an ecumenical program. We will be working in partnership with the Episcopal Diocese of Vermont to help 10 specific churches (5 UCC and 5 Episcopal) generate a comprehensive plan and support structure to engage a congregation's strengths, to revitalize its role in the community and increase its fundraising capability. There is a list of criteria that a church must meet in order to be considered for this program and churches who qualify have been invited to consider participating. This program is supported by a grant from the Lilly Endowment, but also requires an investment of funds from both the Conference and participating churches.

It is the Board of Directors' expectation that through these programs, the churches and leadership of the Vermont Conference will find new hope, new vision, and new energy for our ministries and mission.

In addition to these exciting plans, the Board has continued with its other duties of monitoring the finances of the Conference, keeping in touch with the Departments and Committees of the Conference and working closely with the Conference Staff.

A joy-filled highlight of the year was the ordination of our Associate Conference Minister for Stewardship, Church Vitality and Finance, the Rev. Jim Thomas. The Board was so pleased to celebrate this significant event with Jim!

A big Thank You goes out to the Staff of the Conference – Lynn Bujnak, Pam Lucas, Jim Thomas, Lynn Thomas and Sybil McShane. We on the Board very much appreciate your wisdom, your thoughtfulness and your prayerful discernment as we work together for the good of the churches of the Vermont Conference. May God bless us as we continue to discern how we can continue to be faithful in a fast changing world.

2013 Investment Committee Report

Paul C. Simpson, Chair

The investments in 2013 continued to be the tale of widely divergent returns. We had a bond market that was dealing with very low yields and an equity market that kept on chugging. The Barclays Intermediate Govt/Credit benchmark came in with a slightly negative number, while the Standard & Poor 500 Benchmark produced a better than 30% return.

Through this past year, TD Banknorth has used a short duration model for our bond investments while sticking with a high quality equity portfolio. Our unrestricted account, of which a portion is used for our conference budget, enjoyed a gross return for 1 year of over 20%, a 3 year return of over 8%, and a 10 year return of 6.5%.

We live in a global market that continues to have challenges. The recession is working its way through recovery. Times still demand realistic budgets and disciplined leadership. We continue to praise the boards for their vigilance and oversight of our precious assets.

God bless,

Paul C. Simpson
Investment Chair

Department of Church and Ministry Report for 2013

David Durfee

Church and Ministry Department Chair

The new combined Conference Constitution and Bylaws went into effect January 1, 2009. The year 2013, therefore, completed the first five years under that document. It requires the committees of department to reexamine their purpose at least once every five years, and so it seemed appropriate for the Department to do the same. In mid-December the Chair, David Durfee, Vice Chair, Mark Milligan, and Staff Liaison, Pam Lucas, met and began such a review. It will be continued at the first 2014 meeting of the Council, but some initial thoughts follow.

The Department's purpose contained in the Constitution and Bylaws reads:

The Department of Church and Ministry shall oversee the pastoral care of churches and ministers (ordained and lay), uphold and foster standards of excellence in all levels and all kinds of ministry within the Conference, promote and nurture the covenantal relationship between and among local churches, Associations, and the Conference.

The Department had been doing little "overseeing" in the years just before 2009. There was no Steering Committee as called for under the old Constitution, the Department had not met, some Department Chairs had agreed to serve with the understanding that their role was that of a place holder, and few associations had felt it necessary to elect representatives to the Department. Opportunities for "overseeing" were limited. Of the most active committees in the Department, the work of one, Ministerial Standing and Standards, was

confidential, of a second, Convocation, although included in the Departmental budget, collected its own money and controlled its expenses and program for pastors. A third, Church Growth, in many ways had one foot in Church and Ministry and the other in Stewardship.

Recognizing these conditions, and keeping the stated purpose of the Department, the Council set the following initial priorities which have guided its actions for the first five years. Briefly stated, they are:

Become a true Department by-

1. Getting full representation of all associations on the Council.
2. Learning and reacting to the Church and Ministry needs of associations and local churches.
3. Learning and reacting to the purpose and status of all Department committees.

Significant progress was made on priority 1) under the leadership of the first “new dispensation” chair, Dereen Vanderlinde-Abernathy. It has since then been a struggle to maintain the advances and to find acceptable meeting dates and times. By the close of 2013 there were six associations with representatives, four of whom could attend meetings.

Priority number 2) has led to much of the activity. Four full day workshops have been held for association leaders. The first was information on and understanding of ministerial standing and standards and a look at what associations should be doing about church standing. The second was an exploration of “Why Associations?” The third was on covenant. In 2013 there was a session for association leaders and potential trainers in Boundary Awareness Training for Church Lay Leaders. The Council will have to do more to help associations spread the training to local churches.

Under priority 3) the Department was streamlined by changing the status of four of its former standing committees. Women’s Fellowship became an independent stand-alone body. Continuing Education became a staff undertaking. Healing Ministry was removed from the Conference with hopes that it might flourish in associations. The task of the former Ministerial Compensation Committee was assumed by the Department Council. When it was decided that the same committee could not be expected to responsible to nurture churches and to assess their faithfulness to the covenant, the Church Growth and Standing Committee called for in the Constitution was relieved of that “Standing” responsibility. It became Church Standing and Vitality. A new Church Standing and Standards Committee was created by Constitutional amendment. It held its first meeting in 2013.

Readers who have reached this point are encouraged to look for the separate reports of current committees of the Department mentioned above. They have done good work in 2013.

DEPARTMENT OF MISSION REPORT
Jeanne Zammataro, Chair

The state of the Department of Mission is strong and getting stronger, and the strength of the Department is in its committees. The committees all have incredible volunteers who have worked hard this past year as demonstrated by their reports. Additionally, all the department's committees have made ample use of E-Kit to make their work known in the Conference.

JUST PEACE ADVOCATES

The Just Peace Advocates are a small, dedicated group, and we would welcome new members! We meet two or three times a year, and in the past year we have carried out the following activities:

We organized and conducted the Peacemakers' Breakfast program at Annual Meeting, as we do each year. In 2013, presentations included several local church activities that promoted peace with justice, a trend we support and intend to highlight in 2014.

As part of our ongoing support of the Vermont Low Income Advocacy Council (VLIAC), we organized and carried out the annual Vermont Low Income Advocacy Legislative Day, March 15, 2013. Members of several UCC churches attended this inspiring event at the State House, which included opening devotions in the House Chamber by the Rev. Mark Pitton, attendance at legislative committee meetings, and a lunch program with presentations to our group by key legislators, including Speaker of the House Shap Smith, who commended the United Church of Christ for its work for justice. Judi Joy, a member of our JPA group, serves as the Vermont Conference representative on VLIAC and we submit VLIAC updates to e-KIT periodically to keep churches informed.

In December 2012 we began a new project called "Peacemaker's Pulpit," which continued throughout 2013 and is still active. Once a month, a member of our group submits to e-KIT a short reflection on an issue related to peace. We want to expand this to include offerings from anyone interested in submitting one, and hope you will be in touch if this is something you would like to do.

We have contacted local church pastors and mission committees to discuss how we can support greater engagement in just peace activities. We attended Association meetings to introduce ourselves, the extensive Just Peace resource notebook we've created, and the brief how-to document entitled, "Engaging in Just Peace Activities."

We submitted information to e-KIT regarding such events as the anniversary of the Newtown tragedy and the International Day of Peace. We are currently considering holding a Conference-wide Just Peace event sometime in 2014.

Respectfully submitted, Theresa Lever and Betty Edson, Co-Chairs

ENVIRONMENTAL COMMITTEE

After last year's successful **Mission 4/1 Earth**, our committee has spent most of its energy working to develop programs for this year's season of Easter and Pentecost. We'll be promoting three different ways for churches to express their faith commitment through care for creation: Mission 4/1 Earth, Not Ordinary Times, and becoming a Green Justice Congregation.

- The ***Mission 4/1 Earth program*** will be offered this year by New England UCC churches, spearheaded by the Connecticut conference. The program, running from April 1- June 15, will again offer resources and opportunities to help churches live out their faith through stewardship for creation: programs such as tree planting, advocacy letters, and earth-care projects, as well as worship and educational resources.
- ***Not Ordinary Times***, developed by Eco-Justice Ministries, will run from Pentecost, June 15 to the beginning of Advent, Nov. 23. In contrast to the "ordinary time" of the season of Pentecost, this program will lift up the many ways these are not ordinary times, either in the church or in terms of global ecological disruption. To be faithful and relevant, the church must be intentional about

addressing new and challenging questions of faith and ethics raised by our unique planetary situation. The program focuses on Core Faith Questions for theological and spiritual reflection and worship.

- ***The Green Justice Congregations*** program of the UCC offers a comprehensive series of steps congregations can take to becoming more environmentally responsible: from worship and education through energy audits, recycling programs and other concrete projects. The Vermont Conference in 2011 adopted a “Resolution on Becoming a Green Justice Conference,” and we hope to promote this program as a way of supporting the Conference’s commitment to this goal.

We also plan to offer several special workshop/retreats to support and inspire individuals and congregations in their goals of creation care. We will offer a workshop at the Annual Meeting on April 25-6, with a focus on nurturing the spiritual roots of our faithful stewardship of creation. And we hope to develop a retreat later on in the spring or early summer for those participating in the Not Ordinary Times program.

In Faith
Fred Taylor,
for the Department of Missions Environmental Committee

SUMMER LUNCH COMMITTEE

All goals for 2013 were met or exceeded. We went from 19 grants in 2012 to 17 grants in 2013. Information and links to the application were posted in E-Kit. Helpful hints and stories of different approaches to Summer Lunch were also published. The grant money was evenly split between the 17 churches. Mary Lou DeCosta

GUN VIOLENCE TASK FORCE

The Department of Mission appointed a Gun Violence Task Force in November 2013 to help the Vermont Conference implement the resolution on Gun Violence passed at the 2013 Annual Meeting and to provide local congregations and members with information on the issues of Gun Violence.

The resolution stated: “Be it resolved that the Vermont Conference, United Church of Christ calls upon individuals, congregations, and the Conference Office to: prayerfully consider actions which lessen the prevalence of gun violence in our communities and contact State and Federal legislators, Governors, and the President and ask those officials to support legislation which would:

- Ban assault weapons and high-capacity ammunition magazines.
- Require a criminal background check for every gun sold in America.
- Make gun trafficking a federal crime, with real penalties for “straw purchasers” (those who arm criminals).”

In February of 2014, the Task Force sent a letter to all churches stating and explaining the Gun Violence Resolution and providing supporting documents and informational items.

The supporting documents included:

- Gospel citations to consider
- Questions for reflection and discussion
- Sample Letter (if a congregation or an individual wishes to write to a legislator on this issue)
- Bulletin Insert

These and other documents and information can be found at: http://www.vtcucc.org/Gun_Violence.html.

In the spring of 2014 the Vermont Conference plans to complete the actions called for in the resolution by sending a letter asking for support for the measures to reduce gun violence called for in the resolution to the President, the Governor, and US and Vermont legislators.

Task Force members:

Christopher Ashley, Norwich Congregational Church UCC, Norwich

Margaret Campbell, Bethany Church UCC, Randolph

Betty Edson, Bethany Church UCC, Randolph

Reverend Tracy Weatherhogg, Associate Minister, Grace Church

PRISON JUSTICE COMMITTEE

The prison justice committee serves as a resource to those around the conference who have questions surrounding the prison justice system in Vermont. By publishing inspiring articles in E-Kit, the Committee also continues to encourage UCC members in Vermont to volunteer in the Vermont prisons, at a Dismas House in Rutland, Burlington or Winooski, at Camp Agape or as a support member of a Circle of Support and Accountability. In the Springfield prison, UCC members lead worship, provide hospice and bereavement counseling, lead Bible study and give guitar and keyboard lessons. UCC members cook and eat with residents of Dismas Houses to achieve reconciliation with those re-entering society, and also serve on its boards. Circle of Support and Accountability members work extensively for one year with one specific individual as a way to help that individual turn his life around. Going forward, PJC will join St. Paul's Cathedral's efforts to improve Vermont's re-entry system.

Respectfully submitted,
Jeanne Zammataro

GLOBAL MINISTRIES COMMITTEE

This year the Global Ministries Committee sponsored the Rev. Lauren McGrail, a UCC missionary serving the Palestinian YWCA and the Church of Scotland in Palestine, on an itineration in Vermont. Lauren visited a number of churches in Vermont. The committee also surveyed the conference's churches and found that many of them are involved in a variety of global ministries. The committee, with the support of the Conference's Board of Directors, is working on a proposal for the Conference to become a Global Ministries Conference. The committee will present a resolution to the 2015 Conference Annual Meeting to that effect. The committee was chaired this year by the Rev. Deborah Adams.

DISASTER RELIEF COMMITTEE

The Rev. Deborah Adams also served as the interim Disaster Relief Coordinator this past year. The Rev. Sandy Daly has agreed to serve as the Disaster Relief Coordinator going forward. The committee's goal is to help congregations to be prepared in the event of a disaster, so they can serve their communities instead of needing to be served by their communities. The committee will be moving a tool truck given to the Conference by the national UCC disaster relief to Randolph and will adopt policies and procedures for its use.

In addition to the work of its committees, the Department of Mission voted to continue its financial support of the Vermont Low Income Advocacy Council and also voted to financially support Vermont Interfaith Action. The Department is also pursuing the possibility of encouraging Vermont congregations to enter into migrant ministry with the Evangelical Lutheran Church in America's migrant minister in Vermont. Finally, the Department will begin considering how it can help Vermont congregations respond to the heroin crisis in our midst.

THE 219TH ANNUAL MEETING

of
The Vermont Conference of the United Church of Christ
April 25 – 26 2014
at the Lake Morey Inn
Fairlee, VT

Rooted and Grounded in Love

PLENARY I: ABIDING IN CHRIST

Friday, April 25, 2014

10:30 – Opening Worship

Liz Sykas-Ringenberg, Annual Meeting Planning Committee member, welcomes the delegates and introduces us into worship.

10:55 – Introduction to Gregory Norbet

The Rev. Rona Kinsley, moderator welcomes the delegates present to the 219th Annual Meeting of the Vermont Conference of the United Church of Christ. R. Kinsley introduces Gregory Norbet, our keynote speaker who will offer several devotional reflections during our time together, called “Going Deeper with Gregory Norbet.”

G. Norbet is greeted with a round of applause.

Going Deeper with Gregory Norbet

Who are you? Does it make a difference? What does it say to people who don't have the courage or wherewithal to walk into church? We have a calling to respond to that question – to look for inspiration and encouragement in our lives by being grounded and rooted in Christ, in love.

Abiding in Christ is a turning toward and also a turning from. It is to go deeper into what we know our lives to be. It is also an opportunity to change something; to let go of the things that take us from the truth we know ourselves to have and who we see ourselves to be in God's love.

Song #1 “Hosea”

So many of us experience the need to express thanks for “being saved” – saved from distress, ill health, discouragement, etc and we respond with gratitude. Psalm 116 expresses the essence of this gratitude – “I so love you my God.”

Song #13 “I So Love You – a Psalm of Thanksgiving, for Kathryn”

Who we have chosen to be – the effort of keeping on – has to do with a sense of a vision – not only envisioning, but having been given a vision – a vision rooted and grounded in love.

11:30 – Call to Order and Housekeeping Business

R. Kinsley officially calls the meeting to order with the banging of the gavel.

The call to order for sessions is the chant – “Be still and know that I am God.”

The Rev. Dr. Lynn Bujnak announces that we have a quorum present.

R. Kinsley explains that theme of this year's meeting has to do with a sense of fatigue over worrying about the decline of church membership and of being told we're doing it all wrong. So the idea arose of making this year's annual meeting a retreat. We know that Jesus balanced periods of public ministry with times alone. So we also need time. “I welcome all of you to what I hope will be a special time and that we will go from this place rested restored and renewed, fill with the hope and energies to the ministries to which God calls us.”

The Rev. Amy Pitton, chair of the Board of Directors of Vermont Conference greets the meeting and welcomes us. A. Pitton introduces the Board:

Rona Kinsley, Harold Drury, Debbie Ingram, Malcolm Chase, Wendy Farrell, Michael Ford, Chris Heintz, Anne Miller, Sherry Baer. A round of applause is offered in gratitude for all.

The Rev. Alan Parker, chair of the Annual Meeting Planning Committee, introduces the red carnation bearers – people who should know answers to any questions you may have. The red vests have been retired. (Round of applause). We had a terrific planning committee this year. They are:

Anne Vivian, Cara McFadden, Gail Compton, Jeanne Zammataro, Joane Hardy, Judy Waible, Liz Sykas-Ringenberg, Lynn Bujnak, Lynn Thomas, Martha Peck, Nancy McHugh, and Rona Kinsley. Round of applause is given for all.

L. Bujnak introduces the conference staff: Rev. Jim Thomas, Associate Conference Minister. Rev. Pam Lucas, Associate Conference Minister. Lynn Thomas, Administrative Assistant/Placement Secretary, Sybil McShane, Communications and Resource Coordinator. Warm applause is offered.

R. Kinsley thanks Susie Webster-Toleno for being the meeting's chaplain.

Speak out coordinator is Jeanne Zammataro. Registrars are Sybil McShane and Lynn Thomas.

Guests to our meeting are: Gregory Norbet, our “keynoter,” Dinnie Adamson from Hopkins Bookshop, Jeannette Sallie, missionary with the UCC. **It is moved and seconded to grant these visitors voice without vote. Approved unanimously.**

R. Kinsley thanks Erin and Melissa of the Lake Morey Staff for all of their assistance in setting up and managing the physical logistics of the meeting.

Document C – Definitions and procedures.

There is a motion to adopt Document C defining the rules of this Annual Meeting. The motion is seconded. There is no discussion. **The motion is approved unanimously.**

Document D – A Covenant for Dialogue by Dr. Jerry Handspicker.

There is a motion to adopt Document D outlining our expectations of behavior toward each other during the meeting. **The motion is seconded.** There is no further discussion. **The motion is approved unanimously.**

The body reads the agreement together.

Parliamentarian

R. Kinsley notes that we will abide by Robert's Rules of Order and that The Rev. Dick White has agreed to be our parliamentarian.

Scribes

The Revs. Mark Pitton and Peter Plagge have agreed to be scribes. **It is so moved, seconded and approved.**

2013 Minutes

There is a motion made to approve the minutes from the 2013 Annual Meeting of the Vermont Conference. Seconded. No discussion. **The minutes from the 2013 Annual Meeting are approved unanimously.**

Speak-outs

Speak-outs will be one minute opportunities at the beginning of each plenary to speak about anything on your mind. J. Zammataro will coordinate the speak-outs.

The business of the Plenary I concluded by the signing of the Doxology at 12:00.

PLENARY II: BUILDING A HABIT OF PRAYER

Friday, April 25, 2014

1:30 – Call to Order

Announcements

Carol Carolsen notes the presence of the Rev. Dr. Avery Post in our midst. She notes that we are privileged that he holds his standing in the Vermont Conference and a member of the Norwich Church. We celebrate and appreciate his steadfast leadership. Dr. Post will be celebrating his 90th birthday in July. The body offers a round of applause.

Speaks-outs:

1. David Vanderlinde-Abernathy: If you're planning on hiking, please wear sturdy shoes. Five or six need car keys so we can drive to the hike site.
2. Deb Adams: I bring greetings from the Rev. Loren McGrail in Palestine. She is our UCC missionary in Palestine. D. Adams presents carved wooden dolls wearing tribal dress representing those who were abused during the 1967 occupation. Come learn about Global Ministries.
3. Amy Pitton: Visit the Friends of the Vermont Conference display and contribute to Friends of the Vermont Conference. We're trying to raise \$30,000.
4. Jay Sprout: On May 1, there will be a march for health and dignity on the State House lawn.
5. Sandy Daley: I would like to welcome you to visit Hallelujah Farms. My husband and I welcome you for a personal retreat, for a church group retreat.

6. Charlie Purinton: I am compiling a list of telephones numbers to reach veterans services around state of Vermont. Our veterans need love home families and friends. I am blessed to have all four. Many do not.
7. Grace Cleary: Co-chair of the summer lunch program. God bless all of you that actually have programs that feed hungry children in the summer. There are grants available for you to help. Please get your application in by May 15th.

1:50 – Going Deeper with Gregory Norbet

Know this – there is a pearl of great price – the hidden self, where God abides. It is your faith – your inner child of wonder and delight, your wellspring of hospitality for a simple banquet of sharing and profound transformation. May you always honor your soul and nurture that place of being from which others drink deeply.

Prayer is really about relationship. It's a place of hospitality where we are both hosted and host.

To speak about prayer is a terrible thing, because its such a different thing at different times. It really is more a part of wanting ourselves to flower, to grow, to deepen, maybe to snip back some of the roots. How do we get to a place where we can be fed and feed ourselves with a great peace? I don't have answers for that but with singing some of the songs, we might reflect on that together.

We sing “Holy Spirit, Breath of God”

“Prayer is all about participating in the constantly creative energy of God.”

2:25 – Treasurer's Report – Hal Drury

The good news is that the conference is in good fiscal position. Applause.
The controls are in place, the books are impeccable and all processes are transparent.

The conference portfolio in 2013 of 36% tracked ahead of the S&P index.

The primary source of operating income is not our investments, but us through our giving to (Our Church's Wider Mission) OCWM. Your shared support of the conference is essential for the financial health and the work the conference does.

The Finance Committee with the Board of Directors have developed a prudent budget for your consideration. The budget expects to see OCWM grow by \$11,000. The Friends of the Vermont Conference budget is big, \$30,000, but we think it is attainable.

Thank you for your past, present and future support of this wonderful conference.

Budget Presentation – Jim Thomas

Review of 2013 – operating expenses and income are both under budget. Income less so which means we ended the year with a slight surplus, 65% of which, we sent on to the National Setting of the UCC in Cleveland.

Regarding OCWM – for the previous 4 years prior to 2013 we've had a decline of 25%. In 2013 we had a decline of only 1%. We project that the next few years will show growth.

J. Thomas thanks Dick White, chair of finance committee for putting together this budget.

If we achieved what we passed each year, our OCWM income stream would be \$1M instead of \$400,000.

The budget for 2015, Document E, expects continued modest recovery, but still spending much less than prior to the recession. Staff compensation is increased to allow for expected changes in costs of health care, but does not allow for a cost of living increase.

The budget continues our sharing ratio with the National Setting of the church that we retain 65% of OCWM and we send on 35%. So we bring to you a 2015 operating budget which projects income and expenses of \$686,632.

What do we get for the money we send to OCWM? This is a question I hear often. I'd like to suggest that that is not the right question. This is a mission. That mission looks, in part, like this:

- Disaster relief and support.
- Vermont Academy of Spiritual Training
- Resource Center
- Pastors' Convocation
- New pastors support groups
- Continuing Education for pastors
- Camp Agape
- Covenant Hills
- Camping Scholarships
- Vermont Congregational Home in Newbury
- Vermont Low Income Advocacy Council
- Summer Lunch Programs
- Youth events
- Stewardship assistance
- Church Vitality events
- Retreat leadership
- Pastoral support of pastors
- Vermont Conference staff
- Search and Call
- Helping pastors and churches in crisis
- Communications

Exciting new initiatives are on the horizon this year:

- A program with Partners for Sacred Places bringing strategic investment into churches
- Center for Progressive Renewal (CPR) – partnering with church to help bring to bear resources to “get going!”

35% of our OCWM money is forwarded on to our National Setting. The National Setting helps us:

- take a stand for something on a national and global level
- manage search and call

- provide disaster response

How can you help? You are evangelists. The only way churches learn these things is if you tell them. Be partners in education about OCWM and the conference. Please become a member of the friends of the Vermont Conference.

Document F is read by Jim Thomas. **Amy Pitton moves the acceptance of Document F. It is seconded by Mal Chase.**

Discussion on Document F is scheduled for Saturday with a vote scheduled on during Plenary V.

Questions:

Carrie Youngblood, from Bethany Church in Montpelier – I wonder about the health insurance for staff. How is that being done, after the ACA?

J. Thomas – The quick answer is that we have made no change. Because the insurance is acceptable according the new standards we've decided not to make a move from the pension board to the state plan at least for now.

Doug Carter, Danville Congregational Church – There is no cost of living for staff. Is this the first year we've not had a COL increase?

J. Thomas – Yes – it's the first year. For the last 5 or 6 years we did have a COL increase.

Robb Hamm, Newfane Congregational Church – Are there other methods of increasing remuneration for staff?

J. Thomas – Historically the mechanism by which compensation is increased varies and is approved by the board.

Russell Kulas, Grace Church in Rutland – It seems appropriate that for the next 24 hours we reflect on this and see if we might want to change this.

Alan Parker, Craftsbury UCC, when the planning committee decided to move AM ahead a month, we did not really think about the consequences for the planners. Well done.

Lori Chitman, First Church Essex Junction – Is the contribution to Covenant Hills a line item?

J. Thomas – Yes it is. We give about \$8K and that's very small. We do a little more than that through volunteers, but that line is our primary means and needs all the support we can give it.

L. Chipman -- In contrast the Methodist pays the salaries of the staff and contributes \$20k to their budget,

R. Kinsley – in advance of our discussion tomorrow, I hope you will re-familiarize yourself with these documents.

Break for workshops.

PLENARY III: THE SANCTUARY WITHIN

Friday, April 25, 2014

7:20 pm

Speak-outs:

1. Lise Sparrow, Guilford Community Church – a thank you and an homage to Hal Harrison. Last year we planted 10,000 trees in Kenya thanks to you help.
2. Jeffrey and Ashely Dodson, Covenant Hills – Greetings from Covenant Hills Camp. Personally invited to visit. Anyone interested in doing retreats at Coveannt Hills, talk to us. We want to revamp that part of the ministry. Covenant Hills July 12, 25th anniversary. Also making camp improvements this summer. We appreciate any donations. We really want to see some financial support from the UCC. Send your kids to camp.
3. Cleoplace Mukeba, First Congregational Church Burlington – “Animals have more value than women in the Congo.” We are supporting a girl in the Congo because the U.S. government is not helping. We need to know about the crisis in the Congo. Invite me to the church, and I'll give a presentation about what's happening in the Congo.
4. Lucy Samara – Cleoplace is the founder of the Vermont Ibutwa Initiative. Supporting women and children. We're off to a start and we'd love to visit your church.
5. Martha Perkins – Wondering how to make money for her chuch Martha's church made pies and sold them in a cart outside. We made \$6700!
6. Charlotte Gifford, Westminster West – speaking on behalf of my sister who has come up with a doodleography idea – not all prayer is about being completely still. Doodleography the art of process of exploration and spiritual practice by taking the pen and letting it speak.
www.doodle-ography.com
7. Mandy Lape-Freeburg, Windsor – my husband Caleb and son Bruce would love to come when your musicians are gone on vacation and provide music. About a \$100 for the Sunday. It's Caleb's summer job and he's in college, so please!

The meeting reconvenes with “Be Still Chant”

There is a motion to adopt the Printed Reports. Seconded.

Discussion:

Mark Mendez – Can you explain why there is no Department of Christian Education Report?

Lynn Thomas notes that one was not submitted.

Pam Lucas – the Christian Education department is on hiatus. There is a movement to development a faith formation task-force. We are looking at different ways to equip and empower our churches in more helpful ways of developing the faith of all ages. Approved that Rev. Lee Moore will chair that task-force.

The Committee Reports are approved unanimously.

Going Deeper with Gregory Norbet

The sanctuary within is part of what I've been speaking about. We connect with *being* as opposed to *doing*, we find life and spirit and power to do what we need to do, what we feel called to do by going into the sanctuary within. The sanctuary within is the place we have to go in and out of to be renewed, to hear to rest, to look and to see.

The Gospel writer Matthew urged us to be salt. But if salt loses its taste how shall its saltiness

be restored? It is no longer good for anything except to be thrown out. You are a light . . . Let your light so shine before others that they may see your good works and give glory to your father in heaven.

We need to manifest these qualities of being salt and light. These qualities are our longing. We long for that place of being from which we can be fed and sustained, nourished consoled, hugged and loved and give fresh hope with a kind word or a wise word.

We sing “God is Light”

I would like to leave you with a word regarding being here and being hosted by the committee that helped to organize this. It was a wonderful experience. I'd like to share with you a sense of peace. Jesus was clear – we can have his peace wherever we are and whenever we want to run with the ball.

We sing “Peace.” The first song G. Norbet ever consciously wrote, dedicated to his mother.

8:15 – State of the Conference Address – Lynn Bujnak

Scripture reading (Mark 4) is offered by Jim Thomas and Pam Lucas.

The gathered body is invited to turn to their neighbor and discuss the passage.

Single phrase or single word thoughts are shared with the group:

- “Keep on sowing”
- How do we keep it fertile?
- More quality seed.
- Nourish the soil
- Don't be afraid of failure
- Be the soil
- Do not be afraid of change.
- Good soil may be in very unexpected places.
- Listen – is anybody listening?
- Have we not seen the fertile soil we already have?
- Patience
- Choose the right seed.

Lynn – “I love this parable. I marvel at the profligate nature of the sower. I'm talking about this parable because it's where we are. We are sowing seeds and trusting God for the increase. And I want to talk more specifically about what some of those are.”

“Jim Thomas and I were talking about these new initiatives with Partners for Sacred Spaces and the Center for Progressive Renewals and he described a postcard that he and his wife keep on their refrigerator: “Anyone can count the seeds in apple, but only God can count the apples in the seeds.”

“I think this is a way we can talk about the initiatives in the conference. We hope and trust that

more good will come out of these initiatives than we can imagine.”

We are as the Vermont Conference sowing a lot of seeds. We have what we need to thrive. Churches are doing things that are making a difference. It will be a leap of faith. It has to be. From Recalculating the way, we learned that it is not about bucks in bank and butts on benches and survival but about being faithful no matter what and doing what is needed in God's world.

“Regarding the recent event called “Recalculating the Way:

The point of the gathering was to emphasize that *we already have what we need*. The day featured four TED Talks two of whom are here today – Nancy McHugh of Waitsfield United Church, Marissa Laviola of First Congregational Church of Morrisville , UCC

Some points I took away from those presentations:

- Church growth entails risk. There is no way around that.
- Our primary purpose is to live out one's faith in mission. Not about dollars, but about being faithful.
- All of the initiatives that were described in the TED talks went out of the doors and into the community.
- Churches are churches when they are without walls.

I want to speak a bit about the two, exciting initiatives that our Board of Directors have started.

Strategic Investment with Partners for Sacred Places

Five Episcopal Churches and Five UCC churches are participating in this initiative. The churches involved in this program are not yet named.

The churches that are selected will get assistance with assessment of assets. The churches that do this work will agree to pass on their insights and new understandings.

Center for Progressive Renewal

It has several different components.

1. Next level
2. Affinity group
3. Yearly vitality event
4. Training and coaching in church planting
5. Developing a climate of church multiplication

This initiative will be looking at healthy congregations with strong pastoral leadership, a commitment to OCWM, and a desire to focus on growth.

The initiative will choose four “Next Level” churches per year for three years. There are criteria involved in the choosing: There has to be stable leadership, good relation between the pastor and lay leaders, have to have had some recent success in initiatives and a willingness to join with other churches to learn and grow together. Talk to us if you 'd like to be a part of this project.

1. Next Level – The first step is to take a good hard look at challenges, dreams, and visions and then set goals. Look at resources and finally come up with a plan. These groups will be visited

by CPR and have a coach for this process. Similar to the Strategic Investment program with Partners for Sacred Places, if you sign on with this, going to the next level will be hard work.

2. Affinity group – The idea behind the Affinity Group is for churches that have forty to 80 average attendance and who have similar missions/programs to link together to help and support each other in their work and ministry.

3. Church Vitality Event – This even is already planned for Saturday, October 18. We want lay and clergy to attend this conference. Michael Piazza from CPR will lead conference. We will hold yearly vitality events.

4. We are trying to “create a culture of new church cultivation.”

This seems strange to us, because we have quite a lot of churches already. But we don't have an expression of church that reaches the people who are never going to come into the doors of our classic new England Congregations. We've got a lot to learn from them about spiritual hunger and our responsibility to answer hunger and point the way to what gives us life and hope.

5. Task Force Formation

We're looking for 5-7 members with a passion for new ways of doing/being/expressing church.

I'm looking forward to journeying into the future to see what kinds of apples and how many God has in store for us.

We sing Johnny Appleseed to conclude – like a bunch of adults.

8:45 – Evening Worship.

PLENARY IV: EMMAUS AND OUR DISCIPLESHIP

Saturday April 26, 2014

Announcements

The Rev. Bert Marshall of church World Service, Dahler Hayes Cornerstone funds and Jen Perry from UCC Insurance Boards are all guests who arrived late on Friday, April 25.

9:10 – Speak-outs

- Deborah Adams and Sandra Daley, Disaster Response Ministries – Are you prepared for a disaster? I've discovered as I've looked around the state many are not. FEMA and Red Cross have created a shelter initiative and want churches willing to open 25 person shelter to join them for training. They will also provide, cots, water, etc.
- Sandy Daly – taking over as coordinator for disaster. We are looking for someone from each association to be a point person for information in a time of disaster. No committee work involved!
- Chris Heintz – Most of us worship in small congregations. Search process can be daunting, exhausting, depleting. Small group of us involved in transitional ministries have designed a process called “Leaning Forward Into the Kingdom of God.” This process is designed to help churches develop a narrative profile of the congregations hopes and visions. Includes 8 weeks of facilitated conversations. There will be a training day on June 5. If you're interested in being

- a transitional pastor talk to me, or Pam Lucas or Lynn Bujnak
- Bob Keller – global Ministries in our local churches – Support our global ministries and projects. Thanks for the 40 churches who are supporting projects around the world.
 - College Street – On October 26 we had a fire which destroyed and ruined much of our church. In following days and weeks we received help and support from around the conference and the state, we have felt God's presence with us. We have not withered, but instead been nourished and renewed by your ministries. For this we express our deepest gratitude and thanks. Round of applause.
 - Dialogue with Muslims – Dr. Ayub will be speaking at Norwich Congregational Church this Monday. There is no peace with out understanding. Native of South Lebanon. He's the professor Islam and Christian Muslim relations at Hartford Seminary. Please come. More information in latest e-kit.
 - Tom Hurst – New Church starts, and Morris Pike – Thank you for supporting OCWM and the programs that flow from it.
 - Jennifer Perry – UCC Insurance Board. Greetings form Insurance Board in Cleveland, OH. As part of our ministry we make many loss prevention insurances available to all churches. Abuse Control, loss control, and a number of webinars. Would love to talk to you about your church and if there's anything we can help you with.
 - Jeannette Sallie – Former missionary in Haiti. Haiti sees 85 % unemployment. There is almost no clean water or medical care. But the Haitians go to church and say “Praise God.” It is really an awesome experience to go to Haiti. Please remember them in your prayers. It's been now 4 years since the earthquake. But there is still great need and struggle. Jeanette Zammataro presents maple syrup to J. Sally.
 - Cathy Clark and Lucia Jackson – Run a better stewardship campaign. Do you need help with finances? How about planned giving? Does anyone know what OCWM means? If you need help, help is available from the Dept. of Stewardship.
 - Robert Boutwell, Healing Ministries. On the second Sunday of each month we have an ecumenical service of healing prayer. Great things are happening.

9:30 – R. Kinsey call to order with “Be Still” chant.

Going Deeper with Gregory Norbet

Someone asked me once, “What are you doing at the monastery? I answered, “We fall and we get up again.”

Have we started out for Emmaus from Good Friday – or are we still back in those days? How do we deal with discouragement and frustration in our congregations? “My friends know that I am with you always and with you to the end times.”

We are the disciples walking to Emmaus. I'd like to share some of that in song.

We sing “Mountains of my Soul.”

Trust – we all have trying experiences wherein we lose wellbeing, hope and suffer a feeling of being disconnected from people and I think we need to see again how we can walk our talk when the going gets tough. Together we can support each other on this walk, “inch, by inch.”

We sing, “As I have Loved You.”

“All I ask of you is to forever remember me as loving you.” This is a prayer of the heart that anyone can make. I say it very often. It's something we can do in the face of our struggles in the face of people with whom we have deeply grieved.

We sing and pray, “All I ask of You.”

We sing, “Adoramus”

10:15 – OCWM and 5 for 5 recognition

Jim Thomas – recognizing 5 for 5 churches. These are churches who have given to all five our the UCC special offerings (Strengthen the Church, Neighbors in Need, One Great Hour of Sharing and OCWM0. They are:

- Second Congregational Church in Bennington
- Centre Congregational Church, Brattleboro
- First Congregational Church, West Brattleboro
- Charlotte Congregational Church
- Mallet's Bay Congregational Church
- United Church of Craftsbury
- Danville Congregational Church
- United Church of Dorset in E. Rubert
- First Congregational Church of Essex Junction
- The First Congregational Church of Fairhaven
- Greensboro United Church of Christ
- Second Congregational Church, United Church of Christ in Jeffersonville
- First Congregational Church of Lyndonville
- First Congregational Church of Morrisville
- New Haven Congregational Church
- First Congregational Church Newbury
- United Church of Northfield
- First Congregational Church of Randolph, Randolph Center
- Richmond Congregational Church
- Grace Congregational United Church of Christ, Rutland
- The Congregational Church of South Hero
- First Congregational Church of Springfield
- North Congregational Church of St. Johnsbury
- Waitsfield United Church of Christ
- Wells River Congregational Church
- West Dover Congregational Church

(That was our longest list of churches in many years!)

One of our goals is to increase OCWM giving by 1% a year hoping to reach a full tithe. (For Federated Churches, their goal is 5% instead of 10%.)

- Brandon Congregational Church
- Centre Congregational Church, Brattleboro
- United Church of Cabot
- Federated Church of East Arlington
- Northfield United Church
- First Congregational United Church of Christ, North Hyde Park
- First Congregational Church of Randolph, Randolph Center
- Richmond Congregational Church
- Westinster West Congregational Church
- Weybridge Congregational Church
- Congregational Church of Windham

Sandy Daly would like to offer an amendment regarding the Reports. She would like to add a CE Report.

2013 Christian Education Department Annual Report

Submitted by amendment to the 2013 Annual Reports at the Annual Meeting of the Vermont Conference of the United Church of Christ.

Having resigned mid-year, I assumed a report would be provided. This not being the case and believing a report recording the activity of the board to be important, I submit this brief report:

The goals of the department are fourfold:

- To strengthen and support the resource center
- To maintain our covenantal partnerships (NEAUCE dues and scholarships to conference and support of Community of Practice – a network of Christian Educators now in the Essex Junction area). To provide meaningful programs and activities for all ages (Developed questionnaires for local church educators, produced Lenten study resources, National Youth Event/Synod support and VAST of which the final graduating class will be this year. A new form of adult education is being explored for New England as “N. E. School of Ministry”.)
- To strengthen our commitment to Outdoor Ministry and Covenant Hills Christian Camp through National Outdoor Ministry Association dues (supporting Rev. Ryan Gackenheimer as our representative), supporting our partnership with the Episcopal Diocese for Camp Agape, supporting our partnership with the Methodists for Covenant Hills.

The greatest portion of our diminishing CE budget is committed to Covenant Hills (\$8000). The remainder supports scholarships to NEAUCE and NOMA, with a small portion for other programs. VAST has basically been self sustaining.

Three and one half years ago, I stepped in as chairperson. On request of the Board of Directors, we simplified our goals to the four stated above. Over these years several decisions were made by the Board regarding Christian Education.

- The Resource Center was removed from our budget and purview and given its own line item.
- The financial commitment to Covenant Hills was moved into our budget, making approximately ½ of our budget “non-discretionary.”
- It was decided the VAST program would be discontinued.

- No effective liaison was established between the Board of Directors and Christian Education Board.

In general the CE Board has been difficult to find association representatives for. It has been discouraging. I am passionate about our need for and call to “faith formation.” It is the very core of our mission. It's not working, It needs to change. The newly established task force needs your prayers and very real support. Please remember and support our local church educators who give so much of their time and love to this important ministry.

Respectfully submitted,

Rev. Sandy Daly

It is moved and seconded to accept the CE report as presented by Sandy Daly. No discussion. Accepted as presented unanimously.

CLOSING PENARY IV: FILLED WITH THE FULLNESS OF CHRIST

Friday April 26

1:00 pm

Speak-outs – see note 1

1. Fred Taylor – 411 Earth – This year we are sponsoring two projects: 1) green justice program from national office: www.greenjustice.org. 2) The other is a new program “Not Ordinary Times,” calling attention to the fact that these are not ordinary times: www.notordinarytimes.org
2. On Monday, the Vermont Brigade was at the epicenter of the Battle of the Wilderness They laid the foundation that Dr. Martin Luther King, Jr. later advanced. I'm asking that on Monday, May 5th at 4 pm that you ring your church bell and invite your whole town to ring with you.
3. Theresa Lever, I invite us to join us for trip to El Salvador, August 9 – 17. Nobody who's gone on one of these trips has ever regretted it. The trip costs \$100/day for everything plus airfare.
4. Abby Gackenheimer, Chaplin of Cooperative Christian Ministry at the University of Vermont. I want to say thank you to the UCC for stepping up and supporting the ministry. Thanks for those churches and individuals who have stepped up and made a donations from \$50 to \$800. The only safe, welcoming, inclusive place on campus that's Christian.
5. John Connor, tomorrow is holy humor Sunday. Three preachers that went to lunch. One said, I've had an awful problem with bats. Do you? Yes. I fumigated and still we have 1000's bats in the belfry. How about you? No, you don't have bats? What did you do? Answer: we had a special service and made them all members and haven't seen them since!
6. Daylor Hayes, Mission interpreter for the Cornerstone Fund (CF) for New England. I'm happy to be here and invite anyone to invest in the Cornerstone Fund. At general synod last year, the CF said they'd support two resolutions: 1) going green, and 2) affordable housing. It would be big news if a couple churches in Vermont started doing that. We have money to offer to such projects.
7. Tracy Weatherhog, Grace Congregational Church – You hard mention of Jen Wright a member of Grace Church and the founder of Heal: Raising our World Foundation. She has often been hear at Annual Meeting, but she is currently in Kenya. Please check out her initiative detailed on her Website (www.healraisingourworld.org) and Facebook. The current initiative aims to increase sponsorships for children through an organization called Bright Point by 30 children in 30 days in April. If you are interested in sponsoring a child, check it out. She is currently

building a school and trusting that the money will follow the mission she feels so powerful about.

8. J. Zammatoro – Remember we have hand carved Palestinian dolls for purchase. Proceeds to missionaries to the Palestinians.

1:15 – R. Kinsley calls the body back to order with the “Be Still” chant

Going Deeper with Gregory Norbet

For me, this is a time of fill up – of being filled and renewed. I'm more excited and enthusiastic for another day. I thank you for the sense of importance of your presence and for what you do and who you are.

The whole perspective of going deeper is not to stay stuck. There are times when keeping the status quo going is easier than taking a risk and losing. But the issue is that we may become frozen and wind up in a point in time when it's too late and we become bitter in the lack of choice to go deeper.

We need to look for ways to be transformed and to be transforming of others. We're Christ bearers. A signal that if you come this way, I'll make sure you get around this corner. That takes a lot of spirit .

We sing, “Spirit of God”

On Martin Luther King day, 2002 I was asked to speak honoring the courage, compassion and vision of a man who's life remains a challenge to us.

As teachers, we challenged to uncover the pearl that is within and the unfolds as we meet the challenge before us. Might ask how can I make a difference? Throughout my journey as a postulate of St. Benedict I have learned to spend a lot of time listening. It's about seeing from other perspectives.

Simply showing up is important. Doing something that embodies a spirit of generosity is often not easy – it takes us out of our comfort zones and comfort times. Prayer is about changing what ever is to self-adsorbed and uninterested in others and will help us us be attentive, to live the dream and share it enthusiastically. Then the wolf shall lie down with the sheep and the mountain lion with the goat.

What is your dream? There are halls in the heaven above that open only to the voice of song. So I leave you with the Lord's prayer in song.

We sing “The Lord's Prayer.”

1:45 – Votes on Nominating Committee and Ministerial Compensation Reports and Necrology

R. Kinsley calls into business mode again, but first recalls her first meeting Fr. Norbet – and how he was so gentle and open to her. She thanks him for his give to us, particularly at this time when his wife is so ill.

A moment of prayer is offered.

Document B – the Nominating Committee report – Lucy Samara

Our nominating Committee consists of Jean Andrews, Rob Noble, Skip Dickinson. We've felt really good about our process this year, and would like to thank everyone who has stood up to serve the conference.

S. Dickinson – My thanks to those willing to serve and those that are currently serving. **I move the acceptance of our Nominating Committee report. Seconded.**

R. Kingsley – Does anyone want to volunteer for any unfilled positions?
Grafton-Orange association represented to the Board of Directors.

No further discussion. **The motion is passed unanimously.** Round of applause.

Ministerial Compensation Committee Report – Jim Thomas

On behalf of the Ministerial Compensation Committee, David Andrews, David Durfee and Anne Frey I present the report of the ministerial compensation committee.

The Ministerial Compensation Committee Report is moved as presented. It is seconded.

Debbie Ingram – I want to thank the committee for their report. I would like to call your attention that the amount for guest preachers of \$150 is a suggested amount plus mileage. That is inconsistent around the conference not because of guidelines but because of the application of them.

The motion is approved unanimously.

Necrology – Pam Lucas and Lynn Bujnak

We remember those who have served in the VT conference who have died in this past year.

- The Rev. Dr. John Fuhrmeister, died October 19, 2013
- Rev. Russell Landolt, died August 8, 2013
- Rev. Dr. Roger Daum, died June 26, 2013
- Rev. Leroy Hastings, Jr., died June 6, 1921
- Rev. Donald Morgan, died January 28, 2014
- Rev. Dr. Wayne C. Olson, died July 19, 2013
- Rev. Dr. Gary Haase, died October 6, 2013

Remembering those who have died in the past year who have been active in the conference:

- Gerrit Kouwenhoven, chair of board of directors, died August 27, 2013
- Eleanor Longfellow, director of Actkinson Retreat Center, died October 23, 2013
- Sister Miriam Ward – long time teacher of Bible in the Vermont Academy of Spiritual Training. Died January 17, 2014
- Stanley James, conference properties committee, died November 25, 2013
- Judy Drury, wife of Hal and active in conference, died November 24, 2013
- Joan Dean, active with her husband David Dean, died February 20, 2014

We also remember the many who have died in the past year who were part of our local

congregations and church communities and even our own families.

L. Bujnak offers a prayer of thanksgiving.

2:00 – Voting on Budget and Financial Resolutions

These documents and resolutions were moved and seconded yesterday.

The floor is opened up for discussion.

Mark Mendez – First Congregations Church Essex Junction. A. Pitton's report detailed funds going to the two initiatives. Where are those funds coming from? Great programs. Just wondering where the money's coming from.

Jim Thomas – 1) Money for the Partners for Sacred Spaces Initiative will come from the Vermont Strengthen the Church fund and Make a Difference endowment fund. These are detailed in the financial reports that are published on the website each month. But we are using those funds for this effort. 2) The CPR funding is drawn from the unrestricted endowment with the expectation that this will be made back through events which will be charging admissions.

Peter Cook, First Congregational Church, Burlington. When was the last time the staff had a cost of living raise?

Jim Thomas – in each of the last six years the staff has had raises.

P. Cook – think we should be modeling that we need to keep up with the cost of living.

J. Thomas – we do recognize that. It's a bit more difficult to maintain pastor compensation when we don't do it ourselves. This year is a bit of anomaly and we don't expect it to maintain in the years ahead. I would also say, that we budget the money based on what we expect health care costs are going to be next year. That doesn't always work as we expect.

Lori Chipman – Board of Directors for Covenant Hills, First Cong Church Essex Junction. I would like to move to **amend the the budget in support of our continuing Outdoor Ministry at Covenant Hills by raising our current \$8,000 of giving to \$10,000 for 2015 and an increase of \$2,000 each year up to 2020.**

Jeffrey and Ashley Dodson – We support this! We create an intentional Christian setting that is growing and vital. We greatly appreciate your prayerful consideration increasing

C. Heintz – My daughter went to CH for six years straight. Her best friend now is someone she meant her first year at camp. That's important. But what's also important is that faith she received knowledge of and growth in was one of the most important things to carry her through these tough times she's had recently.

Jim Thomas – I am concerned that this is asking to separate things. If we pass this amendment we're making policy for five years into the future.

Debbie Ingram, member of Board of Directors – I'm sympathetic to supporting our youth ministries more. I am also a little hesitant in terms of the process we've followed to balance our budget. Many of you will remember that there was a time not long ago when our finances were in very bad shape.

We've finally gotten to a point where we are in much better financial state. And we're able to give \$800 more to national. It's not stratospheric. But it is progress.

I hesitate to hamstringing our financial committee and our Board of Directors. We really deliberate very carefully. And hesitate to go that far into the future.

Westminster West delegate – I wonder what would happen to this year's budget? It would have to be in the red? I can't vote for a budget in red.

Dick White – the motion on the floor is for the 2015 budget. To add something else (policy) as this is, is not germane to the budget and so not to the motion.

Jim Thomas – We used to pay our support to Covenant Hills from a special investment account which if we had continued, it would be completely gone. So we weaned ourselves from that.

My proposal would be not to change the budget, but to direct us to increase our total contribution to \$10,000 by using the endowment. This would not unbalance the budget, which we can't do, per your direction. \$2000 will not harm the endowment which is around \$38,000.

Doug Carter, Danville Congregational Church – I had wanted to speak in favor of this amendment, but you want to identify what specifically the line item would be.

Jim Thomas – the motion is to increase our giving, not to necessarily increase our budget.

Doug Carter – I raise a Point of Order: what to do with the amendment which does not use the language of budget?

Jim Thomas – Perhaps, but the budget includes the whole of the income and expenses and not just the line items.

D. White – We have two choices. The first and easiest is to withdraw the amendment and then just bring back the first part. Or we could vote down the amendment and bring back ideas in two parts.

Doug Carter – Once the amendment is on the table it no longer belongs to the group, but is the bodies motion.

R. Kinsley – what is the pleasure of the group that brought the amendment?

Laurie Chipman – **we would like to amend the amendment by putting a period after 2015. and striking the rest. Seconded.**

To increase our budget in support of our continuing Outdoor Ministry at Covenant Hills by raising our current \$8,000 of giving to \$10,000 for 2015. ~~and an increase of \$2,000 each year up to 2020.~~

Jim Flynn, Craftsbury United Church – I am bothered by an apparent conflict of interest. While it is exemplary to have the Executive Directors before us, I think represents a conflict of interest.

R. Kinsley – Asks if we are ready to vote: Yes.

The amendment to the amendment is to put a period after 2015 and striking everything that follows.

The motion of the amendment to the amendment carries. With one opposition.

Now we vote on the amended amendment. **Approved with two nays.**

2:30 – Document F passes unanimously.

J. Zammataro calls Gregory Norbet to come forward to standing ovation and singing of “Amen.”

She offers a gift box containing a symbol of crucifixion and resurrection – a glass cross.

G. Norbet – “Thank you very much; that speaks to my heart and to your heart.”

R. Kinsley – presents Jeanne Zammataro with the Vermont Conference UCC gavel. I hope your time is as interesting and fulfilling as my time was. J. Zammataro – I hope so too. I'm hoping to bang the gavel a little more, though.

A round of applause is offered for R. Kinsley's leadership.

J. Zammataro – We should offer a big hand to Alan Parker too because being a chair of a committee like this is very, very interesting. Many thanks, to everybody who deserves it.

The 219th Annual Meeting of the Vermont Conference of the United Church of Christ is adjourned following our closing Worship Service.

Respectfully Submitted,

Rev. Peter Plagge
Rev. Mark Pitton

FINANCIAL DOCUMENTS

For the

Annual Meeting

Vermont Conference, United Church of Christ

April 25-26, 2014

*Please also see the Reports for the 2014 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 2015 Budget (Document F)	4
Proposed 2015 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 2013 (Registrar's Report)	21
Basic Support Goals by Church in 2013	23
Five for Five Churches for 2013	26

Please note that the Auditors Report is not provided as part of this packet. It will be available for downloading when completed at:
www.vtcucc.org/annual_meeting.html

If you would like a paper copy mailed to you, please contact the Conference Office at 802-728-4999 or information@vtcucc.org

www.vtcucc.org

<http://www.facebook.com/Vermont.Conference.UCC>

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 flourish at the end.

Rev. Jim Thomas
Associate Conference Minister for Stewardship,
Church Vitality, and Finance
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 year we again apply 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 2015 Budget**

- 1 **1.) That the division of undesignated Basic Support for Our Church's Wider Mission**
2 **income for 2015 be 65% for the Vermont Conference and 35% for the United**
3 **Church of Christ beyond Vermont.**
- 4 **2.) That the Vermont Conference share with the national setting of the United Church of**
5 **Christ 65% of any operating budget surplus at the conclusion of the 2015 fiscal year.**
- 6 **3.) That the Conference continues to encourage each church to increase its Basic Support**
7 **for Our Church's Wider Mission by 1% per year of its operating budget expenses;**
8 **moving toward a full tithe (10%) and beyond if possible.**
- 9 **4.) That the 2015 Vermont Per Capita be set at \$12.24. (Note: The association**
10 **portion of Per Capita is in addition to the Conference amount.)**
- 11 **5.) That the churches be encouraged to pay Basic Support for Our Church's Wider**
12 **Mission and Per Capita at least quarterly.**
- 13 **6.) That the Board of Directors be authorized to take funds from the unrestricted**
14 **reserves for any emergency deficit in 2015.**
- 15 **7.) That the Board of Directors be authorized to adjust the 2015 operating budget as**
16 **unforeseen circumstances require, within the spending limits established in the**
17 **budget.**
- 18 **8.) That the Conference adopt a 2015 Operating Budget of not more than \$686,632**
19 **in expense and not less than \$686,632 in income, with the goal of ending 2015**
20 **with a balanced budget.**

Vermont Conference United Church of Christ 2014-2015 Yearbook

VERMONT CONFERENCE UNITED CHURCH OF CHRIST BUDGET 2014-2015								DOCUMENT E		
								2014		
								2015		
								Approved at Annual Meeting 2013		
								With BoD Approved Changes		
								Presented to Annual Meeting 2014		
Acct #	Account Name	Operating	Special	Total	Operating	Special	Total	Operating	Special	Total
INCOME										
<i>General Income</i>										
3002	Our Church's Wider Mission Basic Support	410,810		410,810	395,000		395,000	406,850		406,850
3204	Friends of the Conference	33,000		33,000	30,000		30,000	30,000		30,000
3212	Synod travel pool			-			-	8,500		8,500
3300	Per Capita Income	150,276		150,276	148,000		148,000	153,000		153,000
3405	Unrestricted Fund	45,942		45,942	45,942		45,942	46,082		46,082
3502	Interest - Operating Checking	600		600	600		600	600		600
3508	Restricted Fund - Income	2,100		2,100	1,558		1,558	1,600		1,600
3507	Miscellaneous			-			-			-
3604	Annual Meeting Income	30,000		30,000	30,000		30,000	30,000		30,000
3404	Additional Draw Unrestricted Fund						-			-
9102	Atkinson and Miller Fund Income	2,300		2,300	2,000		2,000	2,000		2,000
<i>Departmental Income</i>										
0002	Dept. Church & Ministry Income	6,500	2,000	8,500	6,500	2,000	8,500	6,500	2,000	8,500
0003	Dept. Mission Income			-			-			-
0004	Dept. Christian Education Income	1,500		1,500	1,500		1,500	1,500		1,500
0005	Dept. Stewardship Income			-			-			-
TOTAL INCOME		\$ 683,028	\$ 2,000	\$ 685,028	\$ 661,100	\$ 2,000	\$ 663,100	\$ 686,632	\$ 2,000	\$ 688,632
EXPENDITURES										
3004	OCWM Basic Support to National	143,783		143,783	138,250		138,250	142,398		142,398
4000	Dept. Church & Ministry	6,850	2,000	8,850	6,850	2,000	8,850	6,850	2,000	8,850
5000	Dept. Mission	10,614		10,614	11,000		11,000	12,500		12,500
6000	Dept. Christian Education	12,000		12,000	12,000		12,000	12,000		12,000
6500	Communications and Resource Center	26,745		26,745	25,000		25,000	26,000		26,000
7000	Dept. Stewardship	18,950		18,950	18,000		18,000	19,000		19,000
8000	Staff Compensation/Insurance/Taxes	288,000		288,000	282,000		282,000	292,000		292,000
8243	Staff Travel & Expenses	33,300		33,300	29,000		29,000	29,000		29,000
8401	Conference Office	93,786		93,786	90,000		90,000	92,000		92,000
8550	Conference Boards and Expenses	19,000		19,000	19,000		19,000	20,884		20,884
8710	Annual Meeting Expenses	30,000		30,000	30,000		30,000	30,000		30,000
9800	Repayment to Unrestricted Fund sabbatical fund							4000		4,000
TOTAL EXPENDITURES		\$ 683,028	\$ 2,000	\$ 685,028	\$ 661,100	\$ 2,000	\$ 663,100	\$ 686,632	\$ 2,000	\$ 688,632
SURPLUS (DEFICIT)		\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ -	\$ -
2014 Per Capita rate: \$12.08								2015 Per Capita Rate: \$12.24		
2012 cpi: 1.8%								2013 CPI: 1.3%		



Narrative Presentation of the 2015 Vermont Conference Budget

*Equipping congregations for Christ's ministry and mission
today and tomorrow.*

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 _____ **\$406,850**

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 continue the percentage of Basic Support division as last year, with 65% of these contributions retained



for use by the Conference, and 35% 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 _____ **\$30,000**

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 _____ **\$8,500**



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 contributions made by Associations and local churches toward their delegate's expenses.

Per Capita Income

LINE 3300 _____ **\$153,000**

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 2015 is \$12.24 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 _____ **\$46,082**



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 _____ **\$600**

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 earn additional interest.

Restricted Fund Income
LINE 3508 _____ **\$1,600**

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 \$1,600 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 3 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.

Atkinson and Miller Fund Income

LINE 9102 _____ **\$2,000**

When the Atkinson Retreat Center was sold in 2009, the proceeds, in accordance with the bequest, were 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. This line, beginning in 2012, also includes the Miller Fund income, which also supported the Atkinson Retreat Center in the past.

Department of Church and Ministry Income

LINE 0002 _____ **\$6,500**

The department earns operating income through events including minister's convocation and



workshops. 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 and authorized ministers.

Department of Christian Education Income

LINE 0004 _____ **\$1,500**

The Vermont Academy of Spiritual Training (VAST) program is in transition, so that income is minimal this year. Other income includes donations from churches and members toward camping programs.

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 _____ **\$142,398**



The Vermont Conference sends 35% 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; faith formation 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 much 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 _____ **\$6,850**

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 Ministerial Standing and Standards, Church Standing, Ministerial Compensation, and a Convocation Committee which offers pastors an annual renewal and fellowship opportunity.

Department of Mission

LINE 5000 _____ **\$12,500**

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, Disaster Planning and Response, and Diversity.

Department of Christian Education

LINE 6000 _____ \$12,000

The Christian Education Department plans conference wide opportunities for those who work in churches with children, youth and adult Faith Formation. With Vermont Academy of Spiritual Training (VAST) in transition this year, both Christian Ed income and expenses have been significantly reduced.

Also supported are the New England Association of United Church Educators, Partners in Education, Vermont Association of United Church Educators events, and operating support to Covenant Hills Christian Camp.

Communications and Resource Center

LINE 6500 _____ \$26,000

This line was new for 2014 in an effort to increase budget transparency. The Resource Center

and conference communications now have their own expense line.

This line covers three primary areas:

- Purchase of new videos, books etc. for the Resource Center
- Communications, including costs for internet access, bulk emails, website hosting, search engines, etc.
- Personnel costs for the staff member assigned to this area.

Department of Stewardship

LINE 7000 _____ \$19,000

The Stewardship Department expense budget was significantly impacted by the rearrangement of expense accounts. Prior to 2014, costs associated with the Conference Office, including the mortgage payment, utilities, insurance etc. were part of this Department's budget. Those costs are now assigned to line 8401, Conference Office, and as such, the Stewardship Department budget is significantly smaller than in the past.

In addition to funds for the annual Conference audit, legal fees, and support for Department Committees, this line also includes \$10,000 in assistance to the Atkinson Residence Home in Newbury.

Staff Compensation, Insurance, Taxes

LINE 8000 _____ \$292,000

This section was also impacted by the rearrangement of expense accounts. Staffing costs for communications and the Resource Center are now included in that line, and the Administrative Assistant's costs are part of the

Conference Office line. What remains is:

- Staffing costs for the Conference Minister and Associate Conference Ministers
- Worker's Compensation Insurance
- Health and Disability Insurance

This 2015 budget allows for expected increases in health benefit costs, but no increase in salaries (level funded).

Staff Travel and Expenses
LINE 8243 _____ \$29,000

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 and Associate

Conference Ministers travel to the National offices of the UCC and other locations during the year for meetings and consultations.

Conference Office
LINE 8401 _____ \$92,000

This expense line also significantly changed in 2014. All costs associated



with having and operating the Conference Office are now part of this expense line, including:

- Office Operations, including postage, copier expenses, computer hardware & software, telephones, and supplies

- Facility Expenses, including taxes, insurance, utilities, and maintenance
- Staffing costs for the Administrative Assistant

Conference Operations
LINE 8550 _____ \$20,884

In this line are conference wide costs that don't belong to any other expense area. 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.

Annual Meeting Expenses
LINE 8710 _____ \$30,000

This expense line is for the Conference Annual Meeting, and corresponds to income line 3405. The Annual Meeting is expected to be self-supporting.

Repayment to Unrestricted Fund

LINE 9800 _____ \$0

In the event that funds are withdrawn from the Unrestricted Fund in excess of that allowed by the four year trailing formula, 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: The Hunger Action Fund offering is *no longer being collected* by the UCC. It is now part of the One Great Hour of Sharing offering.

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: This account temporarily held funds sent to the Conference for non-UCC agencies such as Church World Service or Heifer Project. Beginning in 2010, we now request that churches *send donations directly to these agencies*. This allows for them to be received in a timelier manner, and removes confusion about the identity of the actual donor.

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: The Just Peace Appeal offering is *no longer being collected* by the UCC. It is now part of the Neighbors in Need special offering.

**Dillard University Henderson
Scholarship**

Description: This account was established to hold contributions to the Henderson Scholarship that we have established at Dillard. Contributions from churches and individuals are forwarded monthly to Dillard to be added into the scholarship fund.

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.

Donations to Investments

Description: This temporary holding account receives donations from members and churches to be forwarded on to one of the Conference investment accounts. For example, donations to Celebrate 217 land in this account and are periodically forward to the Unrestricted Fund.

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 holds the remainder of the former Just Peace Appeal offering. It is administered by the Department of Mission.

Vermont Strengthen the Church Fund

Description: This account represents our 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 the remainder of the former Hunger Fund offering. It is administered by the Department of Mission.

Vermont Neighbors in Need

Description: In the past, a portion of the NIN offering 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 account 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*)

Brown Continuing Education Fund

Description: This account provides funds for continuing education for authorized minister 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 fund was formerly used to support Camp About FACE. Since the end of the camp, the remaining funds are being used for other missional opportunities in Vermont. (*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 grant to support the work of the Uprooting Racism Task Force. The Department of Mission is working to establish guidelines and approval for the use of the remaining funds, perhaps to support the new Diversity Committee. (*Mission*)

God is Still Speaking

Description: This funds represents donations from individuals, churches, and Associations to support "God is Still

Speaking”, stewardship and vitality 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:

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 authorized ministers 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.

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.

Stewardship Fund

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

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.

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.

forwarded to Fletcher Allen Health Care with a cover letter.

General Synod Fund

Description: This fund helps to prevent a 'pogo stick' effect on the Conference budget, as Synod is held every two years. A like amount is added to this fund every year, estimated at half of Synod delegate expenses. Delegate expenses are then paid from this account.

Copier Replacement Fund

This account, opened during 2012 by direction of the Board of Directors, is a set aside account to make a copier purchase possible rather than a more expensive lease. Money is added to this fund each year from the Office operating budget.

Hurricane Irene Relief Fund

This fund, opened during 2011 by direction of the Board of Directors, receives donations from individuals and churches to support long term relief efforts in the wake of Hurricane Irene.

Ecumenical Event Fund

This fund was established during 2012 at the direction of the Board of Directors to handle funds related to ecumenical events and joint ventures.

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

Investment Accounts

Unrestricted Fund

Description: This account represents the total of the invested unrestricted monies of the Conference. This money is invested in TD Wealth Management Investment fund #6. The investment of the fund is under the direction of our TD Wealth Management 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 Wealth Management 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 total return, with approx. 65% invested in equities and 35% in fixed income and 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 Wealth Management Investment Fund #2.

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.

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 Wealth Management Investment Fund #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.

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 Wealth Management Investment Fund #4.

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 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 Wealth Management Investment Fund #5.

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.

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 Wealth Management 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 Wealth Management 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 Wealth Management Investment Fund #9. Money from this fund is withdrawn following the same trailing formula as the Unrestricted Fund.

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 Wealth Management Investment Fund #10.

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.

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 ends 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 Wealth Management. The Loan Funds provide loans for affordable housing, community services, and sustainable economic development in Vermont. We are currently invested in The Vermont Community Loan Fund. They earn nominal interest. The total amount invested, as of January 2013, is \$15,000.

Temporarily Restricted Assets	Beginning Balance	Income During	Expended During	Ending Balance	Change During
	1/1/2013	2013	2013	12/31/2013	2013
Pass Through Accounts:					
Christmas Fund	\$0.00	\$22,673.54	\$22,673.54	\$0.00	0.00
One Great Hour of Sharing	\$0.00	\$59,528.70	\$59,528.70	\$0.00	0.00
Neighbors in need	\$0.00	\$23,692.70	\$23,692.70	\$0.00	0.00
Hunger fund	\$0.00			\$0.00	0.00
Directed gifts (UCC)	\$0.00	\$1,430.00	\$1,430.00	\$0.00	0.00
Directed gifts others	\$0.00	\$494.00	\$494.00	\$0.00	0.00
Strengthen the church	\$0.00	\$6,160.09	\$6,160.09	\$0.00	0.00
Peace Offering	\$0.00			\$0.00	0.00
Dillard U-Henderson Sch.	\$0.00	\$1,655.00	\$1,655.00	\$0.00	0.00
Covenant Hills Scholarship	\$0.00	\$588.00	\$588.00	\$0.00	0.00
Covenant Hills Donation	\$0.00	\$2,252.11	\$2,252.11	\$0.00	0.00
Clough CD Interest	\$0.00	\$121.81	\$121.81	\$0.00	0.00
Donations to Investments	\$0.00	\$2,015.20	\$2,015.20	\$0.00	0.00
Atkinson Endowment Donation	\$0.00			\$0.00	0.00
Local Portions of National Offerings:					
VT Peace projects (Mission)	\$203.55			\$203.55	0.00
VT Strengthen the Church (MAD)	\$4,578.07	\$39,771.40	\$15,348.46	\$29,066.01	24,487.94
VT Hunger (Mission)	\$315.07			\$315.07	0.00
VT Neighbors in Need	\$0.00			\$0.00	0.00
Assets controlled by Departments:					
Healing committee workshop (C&M)	\$2,789.40			\$2,789.40	0.00
Fairbanks Education Board (C&M)	\$12,867.01	\$615.00	\$1,073.90	\$12,408.11	(458.90)
Continuing education (C&M)	\$1,112.54	\$234.42		\$1,346.96	234.42
Brown Continuing Education (C&M)	\$1,459.53	\$7,500.00	\$7,500.00	\$1,459.53	0.00
Brown Convocation Fund (C&M)	\$198.91	\$2,000.00		\$2,198.91	2,000.00
Resource Center Fund (CE)	\$1,512.34			\$1,512.34	0.00
VAST Bible Comm's (CE)	\$10.00			\$10.00	0.00
VAST Scholarships (CE)	\$2,894.73		\$100.00	\$2,794.73	(100.00)
Camp About Face (Mission)	\$1,992.43		\$119.92	\$1,872.51	(119.92)
New Initiative (Mission)	\$700.00			\$700.00	0.00
Camp Agape (Mission)	\$46.00	\$300.00	\$346.00	\$0.00	(46.00)
Anti-racism (Mission)	\$3,568.09			\$3,568.09	0.00
God is Still Speaking (Stewardship)	\$377.75			\$377.75	0.00
Property Maint/Repair (Stewardship)	\$3,557.00			\$3,557.00	0.00
Assets Distributed by Conference Staff or BoD					
Fairbanks Board Relief	\$13,831.98	\$665.50		\$14,497.48	665.50
Ida Thorp scholarship	\$7,239.41	\$916.90	\$1,000.00	\$7,456.31	216.90
Gardner Cottle Fund	\$1,525.06	\$101.48		\$1,626.54	101.48
Ministerial assistance fund	\$7,132.65	\$360.00		\$7,492.65	360.00
Restricted memorial interest	\$9,510.90			\$9,510.90	0.00
Retired ministers reserve	\$61,488.51	\$4,777.65	\$1,500.00	\$64,766.16	3,277.65
Lobenstein Fund	\$5,432.85			\$5,432.85	0.00
Stewardship Fund	\$0.00			\$0.00	0.00
Disaster Plan	\$1,459.88		\$1,726.30	-\$266.42	(1,726.30)
Make a Difference Grant Committee	\$0.00			\$0.00	0.00
General Synod Fund	\$1,429.30		\$6,000.00	-\$4,570.70	(6,000.00)
Copier Replacement Fund	\$0.00	\$7,000.00	\$13,735.00	-\$6,735.00	(6,735.00)
Hurricane Irene Relief Fund	\$21,262.69		\$14,950.00	\$6,312.69	(14,950.00)
Ecumenical Event Fund	\$0.00			\$0.00	0.00
Total	\$168,495.65	\$184,853.50	\$184,010.73	\$169,703.42	1,207.77

REPORT OF THE REGISTRAR

Financial contributions from the churches total:

	2012	2013	Change in \$	Change in %
Basic Support	\$374,992	\$372,841	-\$2,151	-0.6%
Per Capita	\$140,432	\$141,184	\$752	0.5%
Friends of Conf (VT Gifts)	\$19,545	\$20,170	\$625	3.2%
Neighbors in Need	\$27,556	\$23,693	-\$3,863	-14.0%
Christmas Fund	\$26,233	\$22,674	-\$3,560	-13.6%
One Great Hour of Sharing	\$55,170	\$59,529	\$4,359	7.9%
Strengthen the Church	\$4,649	\$6,160	\$1,511	32.5%
Directed Gifts, UCC	\$2,625	\$1,430	-\$1,195	-45.5%
Directed Gifts, non-UCC	\$1,755	\$494	-\$1,261	-71.8%
Totals	\$652,957	\$648,174	-\$4,783	-0.73%

Vermont Conference, United Church of Christ

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

2013

GOALS FOR BASIC SUPPORT FROM LOCAL CHURCHES:							
The Conference continues to encourage each church to increase its Basic Support for Our							
Church's Wider Mission by 1% per year of its operating budget expenses; moving toward							
a full tithe (10%) and beyond if possible.							
Federated (F) and Dual Aligned (D) churches meet the tithe goal at 5%.							
			NUMBER	CURRENT	BASIC	BASIC	POINT
			UCC	EXPENSES	SUPPORT	AS % OF	CHANGE
Ch. #	CHURCH	MEMBERS	2013	2013	2013	2012	IN %
						%	2012-2013
0020	* Ascutney	71	65,121	800	1.2%	1.2%	0.0%
0035	Bakersfield/Fairfield	13	27,215		0.0%	0.0%	0.0%
0050	Barre	244	209,627	4,329	2.1%	3.1%	-1.0%
0060	* Barton - (F)	49	41,400	500	1.2%	1.2%	0.0%
0070	Bellows Falls	31	82,805	700	0.8%	0.9%	-0.1%
0075	* Belvidere	16	1,634				
0090	Bennington	242	189,623	10,620	5.6%	6.8%	-1.2%
0100	Benson	29	31,948	50	0.2%	0.1%	0.0%
0120	* Berlin	80	60,741		0.0%	0.0%	0.0%
0125	* East Bethel	18	9,320		0.0%	0.0%	0.0%
0130	Bethel - (F)	62	51,560	1,200	2.3%	2.1%	0.2%
0140	Bradford	78	112,640	2,500	2.2%	3.7%	-1.4%
0160	* Brandon	159	95,207	12,015	12.6%	2.5%	10.1%
0170	* Brattleboro, Centre	294	227,034	15,904	7.0%	4.8%	2.2%
0190	Brattleboro, First	149	107,219	5,100	4.8%	6.1%	-1.3%
0200	Bridgewater	40	30,397	100	0.3%	0.3%	0.0%
0220	* Bristol - (F)	24	76,825	35	0.0%	0.0%	0.0%
0230	* Brookfield	20	46,760		0.0%	0.9%	-0.9%
0240	* Brownington	48	42,110	3,200	7.6%	8.3%	-0.7%
0250	* Burlington, College Street	315	317,331	29,297	9.2%	8.5%	0.7%
0260	Burlington, First	708	566,630	16,250	2.9%	2.9%	-0.1%
0270	* Cabot - (F)	24	25,632	650	2.5%	0.4%	2.1%
0300	Castleton - (F)	81	67,714	500	0.7%	0.6%	0.1%
0310	Charlotte	216	208,476	9,000	4.3%	4.7%	-0.3%
0320	* Chelsea - (F)	16	140,737	95	0.1%	0.1%	0.0%
0340	* Colchester (Mallets Bay)	95	73,654	1,500	2.0%	2.0%	0.0%
0360	* Cornwall	61	69,830	1,125	1.6%	1.4%	0.2%
0370	* Coventry	15	5,303		0.0%	0.0%	0.0%
0380	Craftsbury - (D)	58	82,336	2,500	3.0%	2.1%	0.9%
0385	Shrewsbury - Community	29	33,101	300	0.9%	0.5%	0.4%
0390	* Danville	150	130,697	5,490	4.2%	3.5%	0.7%
0410	Dorset	358	316,804	7,500	2.4%	3.4%	-1.1%

Churches shown in green and bolded - met Conference goals for OCWM

* indicates churches that did not submit local church forms for 2013

Vermont Conference, United Church of Christ

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

2013

		NUMBER	CURRENT	BASIC	BASIC	POINT	
		UCC	EXPENSES	SUPPORT	AS % OF		CHANGE
Ch. #	CHURCH	MEMBERS	2013	2013	CURRENT	2012	IN %
					2013	%	2012-2013
0420	Dummerston	75	128,343	5,000	3.9%	5.6%	-1.7%
0430 *	Duxbury	17	152				
0440	East Arlington - (F)	66	65,772	2,924	4.4%	1.9%	2.6%
0480 *	East Braintree/W Brookfield	8	4,314		0.0%	0	0.0%
0500	East Burke	48	46,254		0.0%	0.0%	0.0%
0510	East Charleston	33	21,905		0.0%	0.4%	-0.4%
0520	East Corinth	107	68,785	1,936	2.8%	5.0%	-2.2%
0557 *	East Montpelier, OMH (F)	110	150,730	4,000	2.7%	2.7%	0.0%
0560 *	East St. Johnsbury Third	28	37,856		0.0%	0.0%	0.0%
0570 *	Eden Mills	16	3,281				
0590	Essex Junction	495	375,046	10,000	2.7%	3.1%	-0.4%
0600 *	Fair Haven	155	103,351	2,423	2.3%	3.3%	-0.9%
0650 *	Grafton - (D)	38	67,375	100	0.1%	0.0%	0.1%
0660 *	Granby	20	1,890		0.0%	0.0%	0.0%
0670	Greensboro	102	126,084	4,000	3.2%	2.7%	0.5%
0690 *	Guilford	154	150,149	3,900	2.6%	2.6%	0.0%
0695	Hancock/Granville	35	28,562		0.0%	0.0%	
0700	Hardwick - (F)	12	99,636	629	0.6%	0.9%	-0.3%
0710	Hartford	69	47,536	1,000	2.1%	3.7%	-1.6%
0720	Hartland	145	98,863	4,000	4.0%	6.4%	-2.3%
0730	Hinesburg - (F)	48	100,409	1,200	1.2%	1.0%	0.2%
0750	Hubbardton	29	11,060	250	2.3%	2.0%	0.2%
0760	Hyde Park	117	64,726	750	1.2%	0.5%	0.7%
0770 *	Irasburg - (F)	50	57,799		0.0%	0.0%	0.0%
0800 *	Jamaica - (D)	4	46,684		0.0%	0.3%	-0.3%
0810 *	Jeffersonville	71	75,184	198	0.3%	1.0%	-0.7%
0850	Londonderry	112	151,263	5,519	3.6%	3.5%	0.1%
0870 *	Lower Waterford	15	19,423		0.0%	0.0%	0.0%
0880	Ludlow - (F)	86	67,753	500	0.7%	0.4%	0.4%
0910	Lyndonville	102	82,234	2,000	2.4%	3.0%	-0.5%
0920 *	McIndoe Falls	15	5,818				
0930	Manchester	233	313,326	5,000	1.6%	0.8%	0.8%

Churches shown in green and bolded - met Conference goals for OCWM

* indicates churches that did not submit local church forms for 2013

Vermont Conference, United Church of Christ

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

2013

		NUMBER	CURRENT	BASIC	BASIC		POINT
		UCC	EXPENSES	SUPPORT	AS % OF	2012	CHANGE
Ch. #	CHURCH	MEMBERS	2013	2013	2013	%	2012-2013
0940	* Marlboro	26	22,182		0.0%	0.0%	0.0%
0950	* Marshfield - (F)	12	25,573	500	2.0%	2.0%	0.0%
0960	Middlebury	291	331,423	12,500	3.8%	3.9%	-0.1%
0980	* Milton - (F)	111	256,980		0.0%	0.0%	0.0%
0990	Montpelier, Bethany	199	235,553	8,625	3.7%	4.3%	-0.6%
1010	Morrisville	87	133,423	500	0.4%	0.4%	0.0%
1020	Newbury	89	56,975	91	0.2%	0.3%	-0.1%
1030	Newfane	73	133,932	1,320	1.0%	0.9%	0.1%
1040	* New Haven	55	42,596	200	0.5%	0.5%	0.0%
1050	Newport - (F)	154	158,690	548	0.3%	5.1%	-4.7%
1060	North Bennington	39	78,815	400	0.5%	0.7%	-0.2%
1070	Northfield - (F)	108	35,856	1,750	4.9%	1.6%	3.2%
1080	North Hyde Park	24	9,877	150	1.5%	0.0%	1.5%
1090	* North Pomfret	97	84,425	1,500	1.8%	1.8%	0.0%
1115	Thetford, United - (F)	43	76,878	730	1.0%	1.6%	-0.7%
1130	Norwich	253	238,192	17,000	7.1%	6.8%	0.3%
1140	Orleans Federated - (D)	53	48,262		0.0%	0.0%	0.0%
1160	* Pawlet - (D)	67	54,083	200	0.4%	0.4%	0.0%
1175	* Perkinsville	62	38,345		0.0%	0.0%	
1180	* Peru	79	19,000		0.0%	0.0%	
1190	* Pittsfield - (F)	16	51,919		0.0%	0.0%	0.0%
1200	Pittsford	87	98,430	1,250	1.3%	1.5%	-0.2%
1210	Post Mills	62	42,666	2,100	4.9%	4.9%	0.0%
1230	* Quechee	57	84,124	1,500	1.8%	1.8%	0.0%
1240	Randolph, Bethany	262	292,331	13,500	4.6%	4.4%	0.2%
1250	Randolph Center	26	19,789	2,600	13.1%	14.0%	-0.8%
1260	Richmond	173	127,045	8,230	6.5%	2.6%	3.9%
1270	* Rochester - (F)	142	133,000	2,742	2.1%	5.0%	-3.0%
1280	* Roxbury	5	11,188		0.0%	0.0%	0.0%
1290	Royalton	15	16,205	100	0.6%	0.5%	0.1%
1300	* Rupert	45	43,869		0.0%	0.0%	0.0%
1310	Rutland	664	1,022,496	28,081	2.7%	3.1%	-0.3%
1320	* St. Albans	99	130,000		0.0%	0.0%	0.0%
1330	St. Johnsbury, North	231	209,041	6,588	3.2%	4.0%	-0.9%
1340	* St. Johnsbury, South	111	172,759	1,225	0.7%	0.7%	0.0%
1360	* Salisbury	35	30,772				
1370	* Saxtons River - (F)	57	73,762	600	0.8%	0.8%	0.0%
1380	* Sharon	137	61,884		0.0%	0.0%	0.0%
1390	Sherburne	13	26,004		0.0%	0.0%	0.0%

Churches shown in green and bolded - met Conference goals for OCWM

* indicates churches that did not submit local church forms for 2013

Vermont Conference, United Church of Christ

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

2013

		NUMBER	CURRENT	BASIC	BASIC		POINT
		UCC	EXPENSES	SUPPORT	AS % OF	2012	CHANGE
Ch. #	CHURCH	MEMBERS	2013	2013	2013	%	2012-2013
1400	Shoreham	18	34,294	100	0.3%	0.0%	0.3%
1420	South Hero	205	170,651	5,700	3.3%	3.2%	0.1%
1430	South Royalton - (D)	94	33,466		0.0%	0.0%	0.0%
1450 *	South Wardsboro	7	2,010		0.0%	0.0%	0.0%
1460 *	South Woodbury	11	1,345		0.0%	0.0%	0.0%
1470	Springfield	191	169,093	10,240	6.1%	5.8%	0.3%
1480 *	Strafford - (D)	86	63,915		0.0%	0.1%	-0.1%
1490 *	Sudbury	13	2,725		0.0%	0.0%	0.0%
1510	Thetford, First	151	130,600	3,500	2.7%	2.3%	0.3%
1520 *	Townshend - (D)	34	48,120		0.0%	0.0%	0.0%
1540 *	Tunbridge	24	79,158		0.0%	0.0%	0.0%
1550 *	Tyson	27	7,937				
1560	Underhill - (F)	122	119,994	5,711	4.8%	5.5%	-0.8%
1570	Vergennes	171	141,344	4,000	2.8%	3.0%	-0.2%
1580	Waitsfield	92	114,666	2,100	1.8%	1.8%	0.0%
1600	Warren	107	121,001	5,717	4.7%	4.1%	0.7%
1610	Waterbury	198	169,568	13,824	8.2%	8.2%	0.0%
1620 *	Waterville - (F)	35	34,536	250	0.7%	3.0%	-2.3%
1640 *	Weathersfield	20	19,615		0.0%	0.0%	0.0%
1650 *	Wells River	76	79,704	868	1.1%	1.9%	-0.9%
1670	West Dover	66	119,521	3,000	2.5%	3.8%	-1.2%
1675 *	West Fairlee, Congregational	15	0				
1680 *	West Fairlee, Center	15	4,195		0.0%	0.0%	0.0%
1690 *	Westfield	9					
1700 *	Westford - (F)	14	15,000				
1740	Westminster West	41	53,343	3,400	6.4%	0.0%	6.4%
1750 *	Westmore	33	55,577	500	0.9%	0.9%	0.0%
1760	West Newbury	67	73,935	1,500	2.0%	2.0%	0.1%
1770 *	West Rutland	17	31,075	50	0.2%	0.2%	0.0%
1790	Weybridge	79	60,236	6,000	10.0%	6.3%	3.6%
1820 *	Williamstown - (F)	64	41,076	1,053	2.6%	2.6%	0.0%
1830	Williston - (F)	153	147,000	2,378	1.6%	2.7%	-1.1%
1850 *	Windham	34	27,626	500	1.8%	0.0%	1.8%
1860 *	Windsor	131	108,172	500	0.5%	0.5%	-0.1%
	totals:	12,987	13,177,836	372,009			

Churches shown in green and bolded - met Conference goals for OCWM

* indicates churches that did not submit local church forms for 2013

**Vermont Conference
5 for 5 Churches
2013**

church #	church name						TOTAL	TOTAL
		total basic	OGHS	CF	NIN	STC	SP SUPPORT	SUPPORT
820090	BENNINGTON, SECOND CONGREGATIONAL CHURCH	10,620.19	2,226.72	200.00	1,465.00	100.00	3,991.72	14,611.91
820170	BRATTLEBORO, CENTRE CONGREGATIONAL	15,903.84	2,501.00	300.00	444.00	300.00	3,545.00	19,448.84
820190	BRATTLEBORO, FIRST CONGREGATIONAL CHURCH	5,100.30	411.00	1498.00	135.00	262.00	2,306.00	7,406.30
820310	CHARLOTTE, CONGREGATIONAL CHURCH	9,000.00	1,469.00	634.00	449.00	348.00	2,900.00	11,900.00
820340	COLCHESTER, MALLETT'S BAY	1,500.00	100.00	100.00	100.00	100.00	400.00	1,900.00
820380	CRAFTSBURY COMMON, UNITED CHURCH	2,500.00	405.00	305.00	180.00	110.00	1,000.00	3,500.00
820390	DANVILLE, CONGREGATIONAL	5,490.00	618.00	2075.75	410.00	361.00	3,464.75	8,954.75
820410	DORSET, UNITED CHURCH	7,500.00	487.00	418.50	242.00	222.00	1,369.50	8,869.50
820590	ESSEX JUNCTION, FIRST CONGREGATIONAL	10,000.00	2,751.00	1527.00	1,019.00	209.00	5,506.00	15,506.00
820600	FAIR HAVEN, FIRST CONGREGATIONAL	2,422.80	894.75	317.00	154.00	91.00	1,456.75	3,879.55
820670	GREENSBORO, UNITED CHURCH OF CHRIST	4,000.00	752.00	175.00	357.00	517.00	1,801.00	5,801.00
820810	JEFFERSONVILLE, SECOND CONGREGATIONAL	197.99	324.32	743.74	293.16	197.99	1,559.21	1,757.20
820910	LYNDONVILLE, FIRST CONGREGATIONAL CHURCH	2,000.00	308.00	213.00	85.00	78.00	684.00	2,684.00
821010	MORRISVILLE, FIRST CONGREGATIONAL CHURCH	500.00	125.00	102.00	80.00	50.00	357.00	857.00
821040	NEW HAVEN, CONGREGATIONAL	200.00	317.55	41.65	73.27	42.00	474.47	674.47
821020	NEWBURY, FIRST CONGREGATIONAL	91.00	431.00	5.00	154.00	31.00	621.00	712.00
821070	NORTHFIELD, UNITED CHURCH	1,750.00	174.00	107.00	120.00	65.00	466.00	2,216.00
821250	RANDOLPH CENTER, FIRST CONGREGATIONAL	2,600.00	250.00	90.00	237.00	118.50	695.50	3,295.50
821260	RICHMOND, CONGREGATIONAL CHURCH	8,230.00	652.00	319.00	294.00	52.00	1,317.00	9,547.00
821310	RUTLAND, GRACE CONGREGATIONAL CHURCH	28,081.00	2,656.62	1726.00	1,611.00	849.00	6,842.62	34,923.62
821420	SOUTH HERO, CONGREGATIONAL	5,700.00	1,459.00	1975.50	744.00	555.00	4,733.50	10,433.50
821470	SPRINGFIELD, FIRST CONGREGATIONAL	10,240.00	196.00	190.00	138.00	64.00	588.00	10,828.00
821330	ST. JOHNSBURY, NORTH CONGREGATIONAL	6,588.15	2,913.50	792.00	654.00	393.60	4,753.10	11,341.25
821580	WAITSFIELD, UNITED CHURCH OF CHRIST	2,100.00	274.00	87.00	211.00	159.00	731.00	2,831.00
821650	WELLS RIVER, CONGREGATIONAL	868.00	305.00	177.00	220.00	102.00	804.00	1,672.00
821670	WEST DOVER, CONGREGATIONAL	3,000.00	344.00	367.00	418.00	290.00	1,419.00	4,419.00
TOTAL		\$146,183.27	\$23,345.46	\$14,486.14	\$10,287.43	\$5,667.09	\$53,786.12	\$199,969.39
	OCWM = Our Church's Wider Mission							
	OGHS = One Great Hour of Sharing							
	CF = Christmas Fund							
	NIN = Neighbors in Need							
	STC = Strengthen the Church							
	Total Special Support = OGHS + CF + NIN + STC							

Vermont Conference, UCC

Financial Statements

December 31, 2013 and 2012

Independent Auditors' Report

Julow & Weltin PLC
Certified Public Accountants

Vermont Conference U.C.C.

December 31, 2013 and 2012

Index

	<u>Exhibit</u>
Independent Auditor's 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

Michael Julow
Certified Public Accountant

Independent Auditor's Report

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

Report on the Financial Statements

I have audited the accompanying financial statements of Vermont Conference of the United Church of Christ (a nonprofit organization), which comprise the statements of financial position as of December 31, 2013 and 2012, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

44 Park Street, Essex Junction, VT 05452
Telephone (802) 878-2218 Fax (802) 878-6520
Email mjulow@myfairpoint.net

Opinion

In my 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, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

My audits were conducted for the purpose of forming an opinion on the financial statements 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 financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



June 4, 2014

License Number 92-0000148

Vermont Conference U.C.C.
 Statements of Financial Position
 December 31, 2013 & 2012

Exhibit A

Assets

	<u>12/31/13</u>	<u>12/31/12</u>
Current Assets		
Cash - Checking & Savings	\$ 151,929	\$ 163,909
Remittances received within ten days after year end	<u>61,086</u>	<u>59,538</u>
Total Current Assets	<u>213,015</u>	<u>223,447</u>
Investments, at fair value		
Unrestricted	1,125,646	973,642
Loan to Conference Minister	11,000	15,000
Accrued interest on loan	2,403	-
Outdoor Ministries	47,823	40,036
Make A Difference	165,078	141,361
Endowment	<u>681,162</u>	<u>665,189</u>
Total Investments	<u>2,033,112</u>	<u>1,835,228</u>
Land, Office Building & Equipment, at cost	520,248	506,513
Accumulated depreciation	<u>(78,035)</u>	<u>(67,145)</u>
	<u>442,213</u>	<u>439,368</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>\$2,720,627</u>	<u>\$2,530,330</u>

Liabilities and Net Assets

	<u>12/31/13</u>	<u>12/31/12</u>
Current Liabilities		
Income held for churches	\$ 11,306	\$ 10,809
Accounts payable	<u>65,613</u>	<u>78,618</u>
Total Current Liabilities	<u>76,919</u>	<u>89,427</u>
Net Assets		
Unrestricted	1,551,801	1,393,235
Temporarily restricted	410,745	382,479
Permanently restricted	<u>681,162</u>	<u>665,189</u>
Total Net Assets	<u>2,643,708</u>	<u>2,440,903</u>
Total Liabilities and Net Assets	<u>\$2,720,627</u>	<u>\$2,530,330</u>

See accompanying notes to financial statements.

Vermont Conference U.C.C.
Statements of Activities
Years Ended December 31, 2013 & 2012

Exhibit B

Unrestricted Net Assets

	<u>12/31/13</u>	<u>12/31/12</u>
Revenues		
Contributions and bequests:		
Churches - Basic Support	\$ 372,841	\$ 374,992
Individuals	37,480	19,545
Per capita dues	141,184	140,432
Church and Ministry	7,043	7,405
Christian Education	4,280	6,898
Stewardship	1,356	2,243
Other revenue	55,820	38,464
Investment earnings	19,946	17,224
Investment gains	<u>177,630</u>	<u>54,506</u>
 Subtotal	 817,580	 661,709
 Net assets released from restrictions (from Special Purpose accounts)	 <u>156,776</u>	 <u>177,736</u>
 Total unrestricted revenues	 <u>974,356</u>	 <u>839,445</u>
 Expenses		
Basic Support to National (unallocated payments to affiliated organization)	131,312	132,678
Supporting services	278,904	280,727
Program expenses:		
Ordained Ministers' Compensation & Expenses	212,145	196,318
Special Giving	113,979	118,920
Mission	46,753	45,874
Church and Ministry	8,408	11,604
Christian Education	15,459	19,384
Other	-	2,709
Depreciation on building	<u>8,830</u>	<u>8,830</u>
 Total expenses	 <u>815,790</u>	 <u>817,044</u>
 Increase in unrestricted net assets	 <u>\$ 158,566</u>	 <u>\$ 22,401</u>

See accompanying notes to financial statements.

Statements of Activities (continued)

Exhibit B**Temporarily Restricted Net Assets**

	<u>12/31/13</u>	<u>12/31/12</u>
Revenues		
Contributions	\$ 153,535	\$ 159,398
Investment earnings	3,137	2,852
Investment gains	33,159	9,250
Distribution from investments	<u>(4,789)</u>	<u>-</u>
Total revenues	185,042	171,500
Net assets released from restrictions	<u>(156,776)</u>	<u>(177,736)</u>
Increase in temporarily restricted net assets	<u>\$ 28,266</u>	<u>\$ (6,236)</u>

Permanently Restricted Net Assets

Revenues		
Investment earnings	\$ 14,898	\$ 16,008
Investment gains	<u>13,276</u>	<u>3,110</u>
Total revenues	28,174	19,118
Required distributions of earnings	<u>(12,201)</u>	<u>(17,470)</u>
Increase in permanently restricted assets	<u>\$ 15,973</u>	<u>\$ 1,648</u>
Increase in Net Assets	202,805	17,813
Net Assets - beginning of year	<u>2,440,903</u>	<u>2,423,090</u>
Net Assets - end of year	<u>\$2,643,708</u>	<u>\$2,440,903</u>

See accompanying notes to financial statements.

Vermont Conference U.C.C.
 Statements of Cash Flows
 Years Ended December 31, 2013 & 2012

Exhibit C

	<u>12/31/13</u>	<u>12/31/12</u>
Operating activities		
Change in net assets	\$ 202,805	\$ 17,813
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation - building	8,830	8,830
Depreciation - equipment	2,060	-
Investment (gains) losses	(210,789)	(63,756)
(Increase) Decrease in receivables	(1,548)	9,257
(Increase) Decrease in accrued interest receivable	(2,403)	-
Increase (Decrease) in payables	(12,508)	10,285
(Increase) Decrease in permanently restricted net assets	<u>(15,973)</u>	<u>(1,648)</u>
Net cash flows to operating activities	<u>(29,526)</u>	<u>(19,219)</u>
Investing activities		
Decrease in Conference Minister loan balance	4,000	-
Net transfers from investments in excess of interest & dividends earned by investments	27,281	174,069
Purchase of copier	<u>(13,735)</u>	<u>-</u>
Net cash provided by investing activities	<u>17,546</u>	<u>174,069</u>
Financing activities		
Principal payments on mortgage loan	<u>-</u>	<u>(160,965)</u>
Net increase (decrease) in cash	(11,980)	(6,115)
Cash - beginning of year	<u>163,909</u>	<u>170,024</u>
Cash - end of year	<u>\$ 151,929</u>	<u>\$ 163,909</u>
Mortgage interest paid	<u>\$ -</u>	<u>\$ 4,149</u>

See accompanying notes to financial statements.

Vermont Conference U.C.C.
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, 2013 and 2012, no services were contributed that met 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. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Temporarily restricted net assets are reclassified as unrestricted net assets upon satisfaction of the time or purpose restrictions, and reported in the Statements of Activities as net assets released from 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 is not required to file Internal Revenue Service Form 990.

Note 2 – Related Party Loan

In 2008, the Conference provided a \$15,000 loan to the Conference Minister for assistance with housing. Interest was to accrue at the rate of 5% per annum and was due along with the full principal balance on May 30, 2018.

In 2013, \$4,000 of the loan was forgiven due to housing related difficulties; and new terms were agreed to. Interest now accrues at the rate of 2% annually, and periodic principal and interest payments will be made until the maturity date of May 30, 2022, at which time all accrued interest and principal will be due and payable. In addition, all accrued interest and principal will be due and payable within 60 days of the cessation of employment by the Vermont Conference.

The loan is unsecured.

Note 3 – 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 4 – 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, 2013 and 2012 were \$35,582 and \$35,234, respectively.

Note 5 – Evaluation of Subsequent Events

The Conference has evaluated subsequent events through June 16, 2014, the date which the financial statements were available to be issued.

Note 6 – Investments / Fair Value Measurements

Investments are stated at fair value and are summarized below as of December 31, 2013 & 2012.

	<u>12/31/13</u>	<u>12/31/12</u>
Money Market Funds	\$ 26,141	\$ 45,225
Bonds and Bond Funds	958,980	941,462
Stocks and Stock Funds	1,019,588	818,541
Notes Receivable	<u>28,403</u>	<u>30,000</u>
 Total	 <u>\$2,033,112</u>	 <u>\$1,835,228</u>

Fair values for money market funds, bonds and bond funds and stocks and stock funds are determined by reference to quoted market prices in active markets for identical assets (Level 1). The notes receivable are valued at the principal balance due upon maturity.

The following schedule summarizes the investment return in the statements of activities for the years ended December 31, 2013 and 2012:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
December 31, 2013				
Dividends and interest	\$ 19,946	\$ 3,137	\$ 14,898	\$ 37,981
Investment gains	<u>177,630</u>	<u>33,159</u>	<u>13,276</u>	<u>224,065</u>
 Total investment return	 <u>\$ 197,576</u>	 <u>\$ 36,296</u>	 <u>\$ 28,174</u>	 <u>\$ 262,046</u>
 Total return as a percentage of fair value, adjusted for withdrawals during the year				 <u>14.5%</u>
 December 31, 2012				
Dividends and interest	\$ 17,224	\$ 2,852	\$ 16,008	\$ 36,084
Investment gains	<u>54,506</u>	<u>9,250</u>	<u>3,110</u>	<u>66,866</u>
 Total investment return	 <u>\$ 71,730</u>	 <u>\$ 12,102</u>	 <u>\$ 19,118</u>	 <u>\$ 102,950</u>
 Total return as a percentage of fair value, adjusted for withdrawals during the year				 <u>5.6%</u>

Note 7 – 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, 2013 and 2012.

	<u>12/31/13</u>	<u>12/31/12</u>
Wihakowi Fund	\$ 47,823	\$ 40,036
Vermont Make A Difference	165,078	141,361
Covenant Hill Fund	25,000	25,000
Community Loan Fund	7,287	7,287
Various contributions restricted for special purposes	<u>165,557</u>	<u>168,795</u>
 Total	 <u>\$ 410,745</u>	 <u>\$ 382,479</u>

Note 8 – Permanently Restricted Net Assets / Endowment Funds

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 primarily in fixed income assets. A summary of the endowments follows:

	<u>12/31/13</u>	<u>12/31/12</u>
Funds for benefit of churches – Exhibit F	\$ 217,378	\$ 217,378
Memorial funds – Exhibit G	152,374	152,374
Increase in investment values	<u>21,739</u>	<u>26,461</u>
 Subtotal – Exhibit K	 391,491	 396,213
 Fairbanks Board For The Relief of Ministers – Exhibit K	 36,407	 33,813
Atkinson Memorial Fund – Exhibit K	165,521	153,369
Congregational Women’s Home Mission – Exhibit K	25,331	23,524
Vermont Branch Women’s Board of Mission – Exhibit K	29,634	27,585
Fairbanks Education Board – Exhibit K	<u>28,956</u>	<u>26,863</u>
 Subtotal	 <u>677,340</u>	 <u>661,367</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>\$ 681,162</u>	 <u>\$ 665,189</u>

Vermont Conference U.C.C.
 Schedule of General and Special Purpose
 Revenues and Expenditures
 Year Ended December 31, 2013

Exhibit E

Support and Revenues			
Basic support from churches	\$ 372,841		\$ 372,841
Friends of the Vermont Conference	20,155		20,155
Per capita dues	141,184		141,184
Church and Ministry	7,043		7,043
Christian Education	4,280		4,280
Stewardship	1,356		1,356
Other support and revenue	55,820		55,820
Special Purpose revenues		170,860	170,860
Transfers from unrestricted investments	<u>45,573</u>		<u>45,573</u>
 Total Support and Revenues	 <u>648,252</u>	 <u>170,860</u>	 <u>819,112</u>
 Expenditures and Transfers			
Basic Support to National	131,312		131,312
Department of Church & Ministry	7,335	1,073	8,408
Department of Mission	10,107		10,107
Department of Christian Education	12,519	2,940	15,459
Department of Stewardship	43,132	2,015	45,147
Compensation of Staff	337,471		337,471
Staff Travel and Expenses	20,836		20,836
Office Operations	22,890		22,890
Conference Board and Annual Meeting	64,582		64,582
Special Support		113,979	113,979
Other Special Purpose Expenses		<u>36,768</u>	<u>36,768</u>
 Total Expenditures	 <u>650,184</u>	 <u>156,775</u>	 <u>806,959</u>
 Surplus (Deficit)	 <u>\$ (1,932)</u>	 <u>\$ 14,085</u>	 <u>\$ 12,153</u>
 <u>Reconciliation to Exhibit B</u>			
Surplus (Deficit) - see above	\$ (1,932)	\$ 14,085	\$ 12,153
Investment earnings & gains (losses)	197,576	36,295	233,871
Transfers from investments	(45,573)	(4,789)	(50,362)
Depreciation on building	(8,830)	-	(8,830)
Unrestricted contribution classified as restricted in the internal report	<u>17,325</u>	<u>(17,325)</u>	<u>-</u>
	 <u>\$ 158,566</u>	 <u>\$ 28,266</u>	 <u>\$ 186,832</u>

Vermont Conference U.C.C.
 Funds for Benefit of Churches
 December 31, 2013

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 U.C.C.

Memorial Funds

December 31, 2013

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
	<u>2,000</u>
	<u>\$ 152,374</u>

Vermont Conference U.C.C.
 Unrestricted Account
 December 31, 2013

Exhibit H

Schedule of Investments (Market Value)

	<u>Market Value</u>	<u>Cost</u>
Money Market Account	\$ 7,520	\$ 7,520
Equities	738,301	519,787
Fixed Income	364,825	379,890
Commercial Installment Note	<u>15,000</u>	<u>15,000</u>
Balance 12/31/13	<u>\$1,125,646</u>	<u>\$ 922,197</u>

Schedule of Investment Activity

Balance 12/31/12	\$ 973,643
Investment income	19,946
Realized Gain	9,681
Unrealized Gain	167,949
Payments to Vermont Conference	<u>(45,573)</u>
Balance 12/31/13	<u>\$1,125,646</u>
Investment rate of return for the year	<u>20.8%</u>

Vermont Conference U.C.C.
Outdoor Ministries
December 31, 2013

Exhibit I

Schedule of Investments (Market Value)

	<u>Market Value</u>	<u>Cost</u>
Money market	\$ 1,571	\$ 1,571
Equities	29,149	20,522
Fixed Income	<u>17,103</u>	<u>17,798</u>
Balance 12/31/13	<u>\$ 47,823</u>	<u>\$ 39,891</u>

Schedule of Investment Activity

Balance 12/31/12	\$ 40,036
Investment income	695
Realized Gain	652
Unrealized Gain	<u>6,440</u>
Balance 12/31/13	<u>\$ 47,823</u>
Investment rate of return for the year	<u>19.5%</u>

Vermont Conference U.C.C.
 Make A Difference
 December 31, 2013

Exhibit J

Schedule of Investments (Market Value)

	<u>Value</u>	<u>Cost</u>
Money Market Account	\$ 1,820	\$ 1,820
Equities	110,463	77,770
Fixed Income	<u>52,795</u>	<u>55,016</u>
Balance 12/31/13	<u>\$ 165,078</u>	<u>\$ 134,606</u>

Schedule of Investment Activity

Balance 12/31/12	\$ 141,361
Investment income	2,439
Realized Gain	548
Unrealized Gain	25,519
Distributions	<u>(4,789)</u>
Balance 12/31/13	<u>\$ 165,078</u>
Investment rate of return for the year	<u>20.5%</u>

Vermont Conference United Church of Christ 2014-2015 Yearbook
 Vermont Conference U.C.C.
 Endowment Accounts
 December 31, 2013

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>Restricted Gifts</u>	<u>Total</u>
Money Market	\$ 3,771	\$ 641	\$ 1,007	\$ 714	\$ 553	\$ 452	\$ 4,270	\$ 11,408
Equities	62,231	9,681	13,830	11,063	11,063	5,210	28,597	141,675
Fixed Income	<u>99,519</u>	<u>15,009</u>	<u>21,570</u>	<u>17,179</u>	<u>18,018</u>	<u>7,237</u>	<u>345,725</u>	<u>524,257</u>
Balance 12/31/13	<u>\$ 165,521</u>	<u>\$ 25,331</u>	<u>\$ 36,407</u>	<u>\$ 28,956</u>	<u>\$ 29,634</u>	<u>\$ 12,899</u>	<u>\$ 378,592</u>	<u>677,340</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 12/31/12	\$ 153,369	\$ 23,524	\$ 33,813	\$ 26,863	\$ 27,585	\$ 11,675	\$ 384,538	\$ 661,367
Investment income	3,188	484	694	553	575	236	9,166	14,896
Gain (Loss)	11,436	1,800	2,566	2,055	2,019	988	(7,586)	13,278
Distributions	<u>(2,472)</u>	<u>(477)</u>	<u>(666)</u>	<u>(515)</u>	<u>(545)</u>	<u>-</u>	<u>(7,526)</u>	<u>(12,201)</u>
Balance 12/31/13	<u>\$ 165,521</u>	<u>\$ 25,331</u>	<u>\$ 36,407</u>	<u>\$ 28,956</u>	<u>\$ 29,634</u>	<u>\$ 12,899</u>	<u>\$ 378,592</u>	<u>677,340</u>
Special savings accounts								<u>3,822</u>
Total Market Value of Endowment Investments 12/31/13								<u>\$ 681,162</u>
Investment rate of return for the year								<u>4.3%</u>