

Annual Report to the UUC Congregation from the Clearwater Unitarian Universalist Church Foundation, Inc. (May 1, 2009)

Total assets for the Congregation's Foundation were \$320,000 at December 31, 2008, compared to \$396,000 at December 31, 2007. This approximate 19% decline reflects the overall decline in financial markets this past year. For the 2008-2009 congregation year, the Foundation paid a \$16,000 grant to UUC for assistance in bringing the manse up to code for rental purposes as well as a future reserve to replace air conditioning units.

One of the major guiding principles of the Foundation is that generally only earnings on the Foundation's assets, including a portion of capital gains, is available for grants. Guided by this principle, and the support of generous donors who have also believed in the long term future of UUC, the Foundation has been able to grow its assets from nothing in 1979 to current levels while still granting over \$340,000 to the Congregation. The Foundation has changed its guidelines for grants so that 4.25% of average assets will be available to be distributed which will mean a little less than \$15,000 available for the Congregation for the upcoming year.

People who believe in the long term health of UUC may make a current tax deductible donation to the Foundation. A gift to the Foundation via a bequest in a will is also one of the most popular ways to provide support in perpetuity for UUC, your religious community. Should any member of UUC have questions about the Foundation, please talk to one of the Officers or Directors.

The current Directors of the Foundation are Harold Winner(President), Don Ekberg(Vice President), Dick Rolfes(Treasurer), John Bromell(Secretary), Jack Franklin, Bob Barnett, Terry Stapleton, Roberta Watson, Joe Myers, Marianne Davis, Vivian Edie, Pat McGiverin, Bill Snell, Peggy Long, and Bill West.