

# FINANCIAL DOCUMENTS

For the  
 228<sup>th</sup> Annual Meeting  
 Vermont Conference, United Church of Christ  
 April 28-29, 2023

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Resolutions Recommended by the Board of Directors  
Pertaining to the 2024 Budget

- 1 1.) That the division of undesignated Basic Support for Our Church's Wider Mission  
2 income for 2024 be 70% for the Vermont Conference and 30% for the United Church  
3 of Christ beyond Vermont.
- 4 2.) That the Vermont Conference share with the national setting of the United Church of  
5 Christ 70% of any Basic Support for Our Church's Wider Mission budget surplus at  
6 the conclusion of the 2024 fiscal year.
- 7 3.) That the Conference continues to encourage each church to increase its Basic Support  
8 for Our Church's Wider Mission by 1% per year of its operating budget expenses;  
9 moving toward a full tithe (10%) and beyond if possible.
- 10 4.) That the 2024 Vermont Per Capita be set a \$14.94. (Note: The association portion of  
11 Per Capita is in addition to the Conference amount.)
- 12 5.) That the churches be encouraged to pay Basic Support for Our Church's Wider  
13 Mission and Per Capita at least quarterly.
- 14 6.) That the Board of Directors be authorized to take funds from the unrestricted reserves  
15 for any emergency deficit in 2024.
- 16 7.) That the Board of Directors be authorized to adjust the 2024 operating budget as  
17 unforeseen circumstances require, within the spending limits established in the  
18 budget.
- 19 8.) That the Conference adopt a 2024 Operating Budget of not more than \$634,284 in  
20 expense and not less than \$634,284 in income, with the goal of ending 2024 with a  
21 balanced budget.

Vermont Conference United Church Of Christ  
2024 Proposed Budget

Acct #	Account Name	2022		
		ACTUAL (Unaudited)		
		Operating	Special	Total
	<b>INCOME</b>			
3002	Basic Support For OCWM	\$ 348,191		\$ 348,191
3204	Friends of the VT Conference	21,832		21,832
3212	Synod Travel Pool	-		-
3300	Per Capita Income	125,125		125,125
3405	Unrestricted Fund Draw (4.25%)	17,325		17,325
3502	Interest Earned	201		201
3508	Restricted Fund Income	-		-
3507	Miscellaneous	-		-
3604	Annual Meeting Income	3,599		3,599
9104	Miller & Atkinson Income	1,241		1,241
0002	Church & Ministry Income	9,094	338	9,432
0003	Justice & Witness (fmrly Mission) Incm	-		-
0004	Christian Education Income	-		-
0005	Stewardship Income	1,580		1,580
	<b>TOTAL INCOME</b>	<b>\$ 528,188</b>	<b>\$ 338</b>	<b>\$ 528,526</b>
	<b>EXPENDITURES</b>			
3004	Basic Support to National OCWM	\$ 106,934		\$ 106,934
4000	Church & Ministry	13,642		13,642
5000	Justice & Witness (formerly Mission)	13,025		13,025
6000	Christian Education	1,265		1,265
7000	Stewardship	12,394		12,394
8000	Staff Compensation/Insurance	247,000		247,000
8300	Travel & Expenses	5,597		5,597
8401	Conference Office	109,654		109,654
8550	Conf. Board & Committees	15,020		15,020
8600	Long Range Planning	-		-
8710	Annual Meeting	3,657		3,657
9800	Transfer to Unrestricted Fund	-		-
8149	Salary, Sabbatical Coverage	-		-
	<b>TOTAL EXPENDITURES</b>	<b>\$ 528,188</b>	<b>\$ -</b>	<b>\$ 528,188</b>
	<b>SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 338</b>	<b>\$ 338</b>
	2022 Per Capita Rate:	\$		\$ 13.55
	2020 CPI:			1.40%

2023		
BUDGET (Approved)		
Operating	Special	Total
\$ 352,000		\$ 352,000
26,000		26,000
6,000		6,000
129,200		129,200
58,112		58,112
250		250
1,275		1,275
-		-
38,000		38,000
1,750		1,750
12,500	1,000	13,500
-		-
-	4,000	4,000
-		-
\$ 625,087	\$ 5,000	\$ 630,087
\$ 105,600		\$ 105,600
19,750	1,000	20,750
15,300		15,300
2,285	4,000	6,285
26,000		26,000
258,658		258,658
15,500		15,500
111,273		111,273
32,721		32,721
-		-
38,000		38,000
-		-
-		-
\$ 625,087	\$ 5,000	\$ 630,087
\$ -	\$ -	\$ -
2023 Per Capita Rate:*		\$ 14.23
2021 CPI:		7.00%

2023		
BUDGET (Revised)		
Operating	Special	Total
\$ 352,000		\$ 352,000
26,000		26,000
6,000		6,000
123,318		123,318
58,112		58,112
250		250
1,275		1,275
-		-
38,000		38,000
1,750		1,750
12,500	1,000	13,500
-		-
-	4,000	4,000
-		-
\$ 619,205	\$ 5,000	\$ 624,205
\$ 105,600		\$ 105,600
17,550	1,000	18,550
15,625		15,625
1,790	4,000	5,790
22,000		22,000
256,299		256,299
11,527		11,527
117,150		117,150
33,664		33,664
-		-
38,000		38,000
-		-
-		-
\$ 619,205	\$ 5,000	\$ 624,205
\$ -	\$ -	\$ -
2024 Per Capita Rate:*		\$ 14.94
2022 CPI:		6.50%

2024		
PROPOSED BUDGET		
Operating	Special	Total
\$ 360,000		\$ 360,000
28,000		28,000
-		-
129,186		129,186
62,673		62,673
300		300
1,275		1,275
-		-
38,000		38,000
1,750		1,750
13,100	1,000	14,100
-		-
-	4,000	4,000
-		-
\$ 634,284	\$ 5,000	\$ 639,284
\$ 108,000		\$ 108,000
22,100	1,000	23,100
16,425		16,425
2,285	4,000	6,285
26,000		26,000
269,787		269,787
11,459		11,459
125,088		125,088
15,140		15,140
-		-
-		-
\$ 634,284	\$ 5,000	\$ 639,284
\$ -	\$ -	\$ -
2024 Per Capita Rate:*		\$ 14.94
2022 CPI:		6.50%

\* Rate set at 5% Increase per the recommendation of the Finance Committee and Board of Directors.

DOCUMENT E

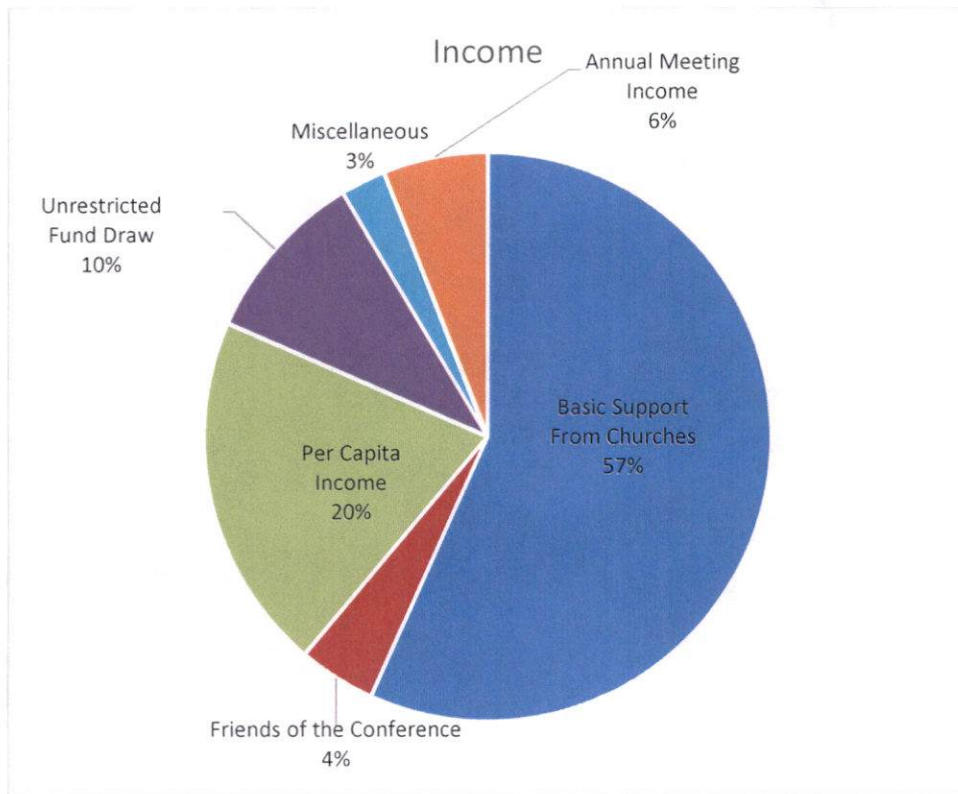


# Narrative Presentation of the 2024 Vermont Conference Budget

*United in Spirit and inspired by God's grace,  
we welcome all, love all, and seek justice for all.*

## **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 \_\_\_\_\_ \$360,000**

Our Church's Wider Mission Basic Support (OCWM) is the largest source of income for the Vermont Conference. It reflects the generous support of our churches for the work

of the Conference within Vermont and to the wider church. This year our OCWM sharing ratio is 70% of these contributions retained for use by the Conference, and 30% sent to support the work of the United Church of Christ.

**Friends of the Conference**  
**LINE 3204** \_\_\_\_\_ **\$28,000**

Friends of the Conference represents those contributions given without specific designation for the Conference's mission. They may come from individuals, churches, associations, or outside organizations. Many individuals are sustaining friends,' giving a scheduled contribution every month.

**Synod Travel Pool**  
**LINE 3212** \_\_\_\_\_ **\$0**

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. There is no General Synod in 2024.

**Per Capita Income**  
**LINE 3300** \_\_\_\_\_ **\$129,186**

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 2024 is \$14.94 per member, with the associations assessing an additional amount. The amount normally increases each year based on the most recent year's Consumer Price Index (CPI) which was 6.5%. The board recommends increasing the rate by 5% instead.

**Unrestricted Fund**  
**LINE 3405** \_\_\_\_\_ **\$62,673**

This line represents the maximum-allowable income drawn from our

Unrestricted Fund Investment account. Funds will be drawn if needed to fund operations. The amount is determined by a formula typically used by non-profit institutions – 4.25% of the average ending total value of the fund for the past four trailing years.

**Interest on Operating Checking**  
**LINE 3502** \_\_\_\_\_ **\$300**

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

**Restricted Fund Income**  
**LINE 3508** \_\_\_\_\_ **\$1,275**

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 is anticipated to produce about \$1,275 of income per year.

**Annual Meeting Income**  
**LINE 3604** \_\_\_\_\_ **\$38,000**

The Annual Meeting is self-supporting by collecting registration fees to attend the Meeting. 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.

**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 9104** \_\_\_\_\_ **\$1,750**

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, also includes the Miller Fund income, which also supported the Atkinson Retreat Center in the past.

**Church and Ministry Income**

**LINE 0002** \_\_\_\_\_ **\$13,100**

The Conference 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 Conference 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 members in discernment seminary students and authorized ministers.

**Christian Education Income**

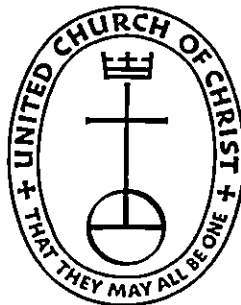
**LINE 0004** \_\_\_\_\_ **\$0**

The primary income for Christian Education is from tuition for the Vermont School of Ministry.

**Stewardship**

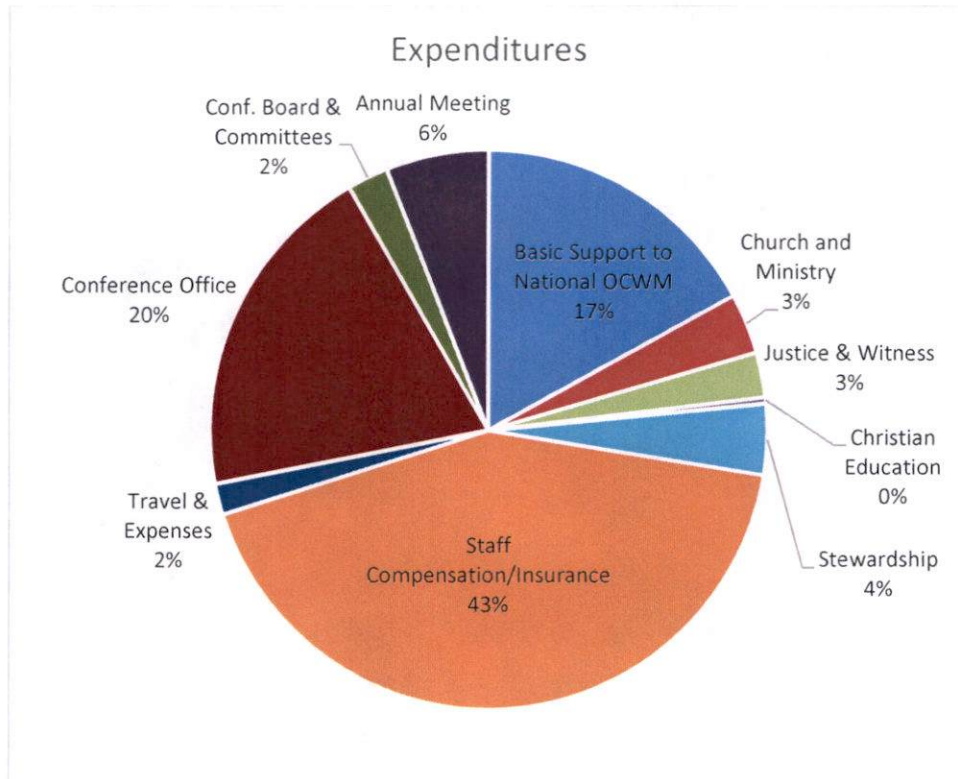
**LINE 0005** \_\_\_\_\_ **\$0**

This line shows the income from workshops and events. Expenses are part of the Stewardship expense budget.



## **Expenditures**

*The Conference is involved with ministries in many ways. In the United Church of Christ, we affirm that, although the congregation is the fundamental unit of ministry, it 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 \_\_\_\_\_ \$108,000**

The Vermont Conference sends 30% 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. 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: ministerial support from

preparation through retirement; faith formation, 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 and Global and Wider Church Ministries.

**Church and Ministry**  
**LINE 4000 \_\_\_\_\_ \$22,100**

The local church and the local pastor are at the heart of the United Church of Christ. The Vermont Conference seeks to promote the vitality and well-being of churches and pastors, to maintain the standards that are inherent within the covenant we are all partners in, and insure fair and just treatment for all. To carry out this ministry, the Conference supports the efforts of such committees as Ministerial Standing and Standards, Church Standing, and a Convocation Committee which offers pastors an annual renewal and fellowship opportunity. Funds to provide group coaching and other training/event leadership are included here. This year funds have been added to explore the possibility of a new church start.

**Justice & Witness**  
**LINE 5000 \_\_\_\_\_ \$16,425**

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 is the unit that is in a position to respond to these needs and/or bring local church's attention to these needs.

The Justice & Witness 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, Vermont Interfaith Action, Disaster Planning and Response, Summer Lunch Programs, Racial Justice activities and Diversity.

**Christian Education**  
**LINE 6000 \_\_\_\_\_ \$2,285**

Christian Education funds conference-wide opportunities for those who work in churches with children, youth and adult Faith Formation. We support the New England Association of United Church Educators, and are a member of the UCC Outdoor Ministries Association.

**Stewardship**  
**LINE 7000 \_\_\_\_\_ \$26,000**

Stewardship expenses include audit, legal fees and \$10,000 in assistance to the Atkinson Residence Home in Newbury.

**Called Staff Compensation, Insurance, Taxes**  
**LINE 8000 \_\_\_\_\_ \$269,787**

This section includes:

- Salary & Benefits for the called staff
- Worker's Compensation Insurance
- Health and Disability Insurance
- Continuing Education

The budget supports one Conference Minister and one Associate Conference Minister. In addition, there are funds to provide stipends for Conference-trained Search & Call

Consultants. This 2024 budget includes modest increases for staff.

**Staff Travel and Expenses**  
**LINE 8300** \_\_\_\_\_ **\$11,459**

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. Many meetings are now held virtually. In addition, the Conference staff travel to the National offices of the UCC and other locations during the year for meetings and conferences.

**Conference Office**  
**LINE 8401** \_\_\_\_\_ **\$125,088**

This expense line includes all costs associated with having and operating the Conference Office, including:

- Office Operations, including postage, copier expenses, computer hardware & software, telephones, and supplies
- Facility Expenses, including taxes, insurance, utilities, and maintenance
- Staffing costs are for the Office Administrator, Ministries Coordinator and Bookkeeper.

This 2024 budget includes modest increases for staff.

**Conference Boards and Expenses**  
**LINE 8550** \_\_\_\_\_ **\$15,140**

In this line are conference-wide costs that don't belong to any other expense area. It includes payout of the Association share of Per Capita collections, annual reports, support for the Board of Directors and the Personnel and Nominating

Committees, the Hope Fund Task Force, as well as electronic giving expenses and UCC Attorney Support.

**Annual Meeting Expenses**  
**LINE 8710** \_\_\_\_\_ **\$38,000**

This expense line is for the Conference Annual Meeting, and corresponds to income line 3604. The Annual Meeting is expected to be self-supporting.

**Transfer 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.

**Sabbatical Expenses**  
**LINE 8149** \_\_\_\_\_ **\$0**

In a year when one of the Conference Ministers will be eligible for a sabbatical, an amount is budgeted to provide coverage for some or all of those duties during the sabbatical period. No sabbatical is planned for 2024.

## Other Financial Activity

Temporarily Restricted Assets	Beginning Balance	Income During	Expended During	Ending Balance	Change During
(Unaudited)	1/1/2022	2022	2022	12/31/2022	2022
<b>Pass Through Accounts:</b>					
Christmas Fund	\$ -	\$ 18,973.07	\$ 18,973.07	\$ -	\$ -
One Great Hour of Sharing	\$ -	\$ 37,563.25	\$ 37,563.25	\$ -	\$ -
Neighbors in Need	\$ -	\$ 18,712.10	\$ 18,712.10	\$ -	\$ -
Directed Gifts (UCC)	\$ -	\$ 12,939.50	\$ 12,939.50	\$ -	\$ -
Directed Gifts Others	\$ -	\$ 10,275.00	\$ 10,275.00	\$ -	\$ -
Strengthen the Church	\$ -	\$ 7,745.95	\$ 7,745.95	\$ -	\$ -
Dillard U-Henderson Sch.	\$ -	\$ -	\$ -	\$ -	\$ -
Atkinson Retirement Home Donation	\$ -	\$ -	\$ -	\$ -	\$ -
Atkinson Memorial Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Clough CD Interest	\$ -	\$ 7.65	\$ 7.65	\$ -	\$ -
Donations to Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Atkinson Endowment Donation	\$ -	\$ -	\$ -	\$ -	\$ -
Harrison Scholarship	\$ 1,701.27	\$ -	\$ -	\$ 1,701.27	\$ -
<b>Local Portions of National Offerings:</b>					
VT Strengthen the Church (MAD)	\$ 1,402.37	\$ 14,872.97	\$ 7,470.00	\$ 8,805.34	\$ 7,402.97
<b>Assets controlled by Conference Staff or Board of Directors:</b>					
Fairbanks Education Board	\$ 11,159.76	\$ 337.50	\$ -	\$ 11,497.26	\$ 337.50
Continuing Education	\$ 2,156.96	\$ -	\$ -	\$ 2,156.96	\$ -
Brown Continuing Education	\$ 561.53	\$ -	\$ -	\$ 561.53	\$ -
Brown Convocation Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Resource Center Fund	\$ -	\$ -	\$ -	\$ -	\$ -
VT School of Ministry Fund	\$ 5,696.62	\$ -	\$ -	\$ 5,696.62	\$ -
Camp About Face	\$ 88.71	\$ -	\$ -	\$ 88.71	\$ -
Camp Agape	\$ -	\$ -	\$ -	\$ -	\$ -
Diversity Initiative Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Property Maint/Repair	\$ 2,972.29	\$ -	\$ -	\$ 2,972.29	\$ -
Fairbanks Board Relief	\$ 19,763.85	\$ 850.24	\$ -	\$ 20,614.09	\$ 850.24
Ida Thorpe Scholarship	\$ 11,511.30	\$ 252.30	\$ -	\$ 11,763.60	\$ 252.30
Outdoor Ministries Fund	\$ 0.00	\$ -	\$ -	\$ 0.00	\$ -
Gardner Cottle Fund	\$ 2,224.93	\$ -	\$ 1,000.00	\$ 1,224.93	\$ (1,000.00)
Ministerial Assistance Fund	\$ 8,654.55	\$ -	\$ -	\$ 8,654.55	\$ -
Retired Ministers Reserve	\$ 108,082.33	\$ 6,202.07	\$ -	\$ 114,284.40	\$ 6,202.07
Disaster Planning & Response Fund	\$ 9,877.59	\$ 100.00	\$ -	\$ 9,977.59	\$ 100.00
Hurricane Irene Relief Fund	\$ 37.00	\$ -	\$ -	\$ 37.00	\$ -
Progressive Renewal Fund	\$ 1,002.85	\$ -	\$ -	\$ 1,002.85	\$ -
Northeast Association Summer Intern	\$ -	\$ -	\$ -	\$ -	\$ -
Pastoral Ministry Education Program	\$ -	\$ -	\$ -	\$ -	\$ -
The Hope Fund	\$ 14,380.80	\$ 78,837.76	\$ 4,500.00	\$ 88,718.56	\$ 74,337.76
Betty Edson Fund for Justice and Witness	\$ -	\$ 8,830.30	\$ -	\$ 8,830.30	\$ 8,830.30
<b>Total</b>	<b>\$ 201,274.71</b>	<b>\$ 216,499.66</b>	<b>\$ 119,186.52</b>	<b>\$ 298,587.85</b>	<b>\$ 97,313.14</b>

**TEMPORARILY RESTRICTED ASSET ACCOUNTS (SPECIAL FUNDS)  
AND INVESTMENT ACCOUNTS  
OF THE 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.

**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.

**Dillard University Henderson Scholarship**

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

**Atkinson Retirement Home**

**Description:** The account receives donations from churches and individuals to support the Atkinson Retirement Home. Donations are forwarded monthly.

### **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 forwarded 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.

### **Harrison Scholarship Fund**

**Description:** This account was established to honor the ministries of the Revs. Hal and Betsy Harrison with the goal of funding an endowed Harrison Scholarship at Andover Newton Seminary at Yale University. Contributions from churches and individuals will be forwarded to Yale once a minimum of \$37,500 is received.

## ***LOCAL PORTIONS OF NATIONAL OFFERINGS:***

### **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. Funds drawn from the Make a Difference endowment are also deposited in this asset account.

## ***ASSETS DISTRIBUTED BY CONFERENCE STAFF OR THE BOARD OF DIRECTORS:***

### **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.

### **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.

### **Brown Continuing Education Fund**

**Description:** This account provides funds for continuing education for authorized minister training. The Church and Ministry administers this fund in accordance with guidelines established by the UCC Parish Life and Leadership Ministry Team.

### **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.

### **Resource Center Fund**

**Description:** This fund is used to buy materials for the Resource Center not normally supported by the operating budget. The Board authorized these funds be consolidated with the VAST Scholarship Fund and used to purchase materials for students at the VT School of Ministry.

### **VT School of Ministry Fund (Formerly called VAST Scholarship Fund)**

**Description:** This account accepts donations to help pay tuition and materials for VAST (Vermont School of Ministry) students.

### **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.

### **Camp Agape**

**Description:** This account accepts donations to support Camp Agape. Donations are forwarded regularly.

### **Diversity Initiative Fund (Formerly called Anti-Racism Fund)**

**Description:** This account was funded originally by a grant to support the work of the Uprooting Racism Task Force. The funds now support work including encouraging Diversity.

### **Property Maintenance/Repair**

**Description:** This account reserves funds for significant maintenance and/or repairs to the Conference office in Randolph.

### **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.

### **Outdoor Ministries Fund**

**Description:** This account supports Outdoor Ministries. It is used to help pay for camping programming done at the Horton Center in NH and at Bishop Booth in Burlington. Fund income comes from a withdrawal from the Outdoor Ministry Investment Account.

### **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.

### **Disaster Planning & Response Fund (Formerly called Disaster Plan Fund)**

**Description:** This account was funded by a \$5,000 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.

### **Hurricane Irene Relief Fund**

**Description:** 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. Funds were consolidated with the Disaster Plan Fund.

### **Progressive Renewal Fund**

**Description:** This account holds receives and distributes funds used to support our contract with the Center for Progressive Renewal.

### **Northeast Association Summer Intern**

**Description:** This fund was created to support the Northeast Association in introducing a Member in Discernment to ministry in Vermont, especially ministry with small member and rural congregations, by means of a summer intern experience. The fund was used to pay the intern a modest stipend.

### **Pastoral Ministry Education Program**

**Description:** This fund was created to allow Vermont Conference Members in Discernment to complete a program of education similar to the experience of Clinical Pastoral Education for those unable due to distance and jobs to participate in traditional CPE. This temporarily restricted asset enabled three participants and laid the foundation for continuity of this pilot program.

### **The HOPE Fund**

**Description:** The Vermont Conference, at a special meeting in November 2021, voted to establish the Hope Fund to “encourage innovation, societal impact and new ministry in our midst.” Funds raised through a major Conference initiative will be available to churches who seek to imagine new ways to be the church in the post-pandemic world. The Fund has three objectives: 1) to spread the gospel of Jesus Christ, 2) to bring our best to the common good and 3) to build relationships with people who aren’t involved with our churches. A Discernment Team will be charged to evaluate church proposals and dispense the funds.

### **Betty Edson Fund for Justice & Witness**

**Description:** This account was funded by a bequest from Betty Edson. The Board of Directors voted to create this fund to honor and support Betty’s passion for justice and witness ministry.

### **Winooski Fund**

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

## **INVESTMENT ACCOUNTS**

### **Unrestricted Fund #6**

**Description:** This account represents the total of the invested unrestricted monies of the Conference. This money is invested in TD Wealth Management. 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 4.25% of the average ending balance of the four trailing years formula.

**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 #1**

**Description:** This account is formally the Catherine M. Bartlett Atkinson Memorial Fund. This money is invested in TD Wealth Management. 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. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **Congregational Woman's Home Missionary Union of VT Fund #2**

**Description:** This account was created by the women of Vermont. This money is invested in TD Wealth Management.

**Investment Strategy:** Account is managed for total return, with approx. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **Fairbanks Board for Relief of Ministers Fund #3**

**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 Strategy:** Account is managed for total return, with approx. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **Fairbanks Education Board Fund #4**

**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 Strategy:** Account is managed for total return, with approx. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **Vermont Branch Women's Board Missions #5**

**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 Strategy:** Account is managed for total return, with approx. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **The Outdoor Ministries Fund #7**

**Description:** This account was created by the proceeds from the sale of Camp Wihakowi. Monies from this account are withdrawn annually to support camp experiences. Withdrawals in recent years have exceeded income, and the principal is decreasing. Beginning in 2009, support for camping is being shifted to the Christian Education's operating budget while options are explored. This money is invested in TD Wealth Management.

**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 Fund #8**

**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 estate 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 Strategy:** Account is managed for total return, with approx. 50% invested in equities and 50% in fixed income and short term cash management funds.

### **Make A Difference Fund #9**

**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. 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 #10**

**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 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.

## REPORT OF THE REGISTRAR

**Financial Contributions from the churches total:**

	<b>2022</b>	<b>2021</b>	<b>Change in \$</b>	<b>Change in %</b>
Basic Support for OCWM	\$ 348,191	\$ 340,842	\$ 7,349	2.16%
Per Capita	\$ 125,125	\$ 121,685	\$ 3,440	2.83%
Friends of the Conference (VT Gifts)	\$ 21,832	\$ 14,658	\$ 7,174	48.94%
Neighbors in Need	\$ 18,712	\$ 21,250	\$ (2,538)	-11.94%
Christmas Fund	\$ 18,973	\$ 11,061	\$ 7,912	71.53%
One Great Hour of Sharing	\$ 37,563	\$ 42,423	\$ (4,860)	-11.46%
Strengthen the Church	\$ 7,746	\$ 5,946	\$ 1,800	30.27%
Directed Gifts, UCC	\$ 12,940	\$ 705	\$ 12,235	1735.46%
Directed Gifts, non-UCC	\$ 10,275	\$ 60	\$ 10,215	17025.00%
<b>Total</b>	<b>\$ 601,357</b>	<b>\$ 558,630</b>	<b>\$ 42,727</b>	<b>7.65%</b>

## Basic Support for Our Church's Wider Mission

CHURCHES	2022	2021	% Change
BARRE, CONGREGATIONAL CHURCH	7,500.00	5,625.00	33.33%
BARTON, UNITED CHURCH OF CHRIST	500.00	500.00	0.0%
BELLOWS FALLS, UNITED CHURCH	1,500.00	1,300.00	15.39%
BENNINGTON, SECOND CONGREGATIONAL CHURCH	10,200.00	10,200.00	0.0%
BRANDON, CONGREGATIONAL CHURCH	1,000.00	5,000.00	-80.0%
BRATTLEBORO, CENTRE CONGREGATIONAL	8,709.47	9,501.24	-8.33%
BRATTLEBORO, FIRST CONGREGATIONAL CHURCH	2,288.92	753.92	203.6%
BRISTOL, FEDERATED CHURCH	0.00	50.00	-100.0%
BROWNINGTON VILLAGE, CONGREGATIONAL	2,499.00	1,770.00	41.19%
BURLINGTON, COLLEGE ST. CONGREGATIONAL	24,795.60	23,199.97	6.88%
BURLINGTON, FIRST CONGREGATIONAL CHURCH	10,500.00	10,500.00	0.0%
CABOT, UNITED CHURCH	300.00	0.00	100.0%
CASTLETON, FEDERATED CHURCH	0.00	400.00	-100.0%
CHARLOTTE, CONGREGATIONAL CHURCH	18,500.00	17,000.00	8.82%
COLCHESTER, MALLETT'S BAY	300.00	500.00	-40.0%
CORNWALL, FIRST CONGREGATIONAL	1,000.00	1,000.00	0.0%
CRAFTSBURY COMMON, UNITED CHURCH	3,500.00	4,000.00	-12.5%
DANVILLE, CONGREGATIONAL	5,000.00	5,000.00	0.0%
DORSET, UNITED CHURCH	10,000.00	11,124.00	-10.1%
EAST ARLINGTON, FEDERATED CHURCH	2,582.68	3,216.04	-19.69%
EAST CORINTH, CONGREGATIONAL	969.00	0.00	100.0%
EAST MONTPELIER, OLD MEETING HOUSE	4,500.00	4,500.00	0.0%
ESSEX JUNCTION, FIRST CONGREGATIONAL	10,000.00	10,000.00	0.0%
FAIR HAVEN, FIRST CONGREGATIONAL	555.68	0.00	100.0%
GREENSBORO, UNITED CHURCH OF CHRIST	4,000.00	4,200.00	-4.76%
GUILFORD COMMUNITY	5,800.00	5,000.00	16.0%
HARTLAND, FIRST CONGREGATIONAL	1,000.00	3,000.00	-66.67%
HENDERSON, DEBORAH	0.00	25.00	-100.0%
HINESBURG, UNITED CHURCH	3,377.00	2,535.00	33.22%
HYDE PARK, SECOND CONGREGATIONAL CHURCH	500.00	500.00	0.0%
JEFFERSONVILLE, SECOND CONGREGATIONAL	101.35	131.88	-23.15%
LONDONDERRY, SECOND CONGREGATIONAL	5,531.00	6,911.00	-19.97%
LUDLOW, UNITED CHURCH	500.00	500.00	0.0%
LYNDONVILLE, FIRST CONGREGATIONAL CHURCH	1,000.00	1,000.00	0.0%
MANCHESTER, FIRST CONGREGATIONAL CHURCH	0.00	5,000.00	-100.0%
MARLBORO, MEETING HOUSE	0.00	287.25	-100.0%
MIDDLEBURY, CONGREGATIONAL	44,442.00	40,634.25	9.37%
MONTPELIER, BETHANY CHURCH	10,084.50	9,764.50	3.28%
MORRISVILLE, FIRST CONGREGATIONAL CHURCH	1,000.00	1,000.00	0.0%
NEW HAVEN, CONGREGATIONAL	1,426.51	1,200.00	18.88%
NEWFANE, FIRST CONGREGATIONAL	1,660.00	1,620.00	2.47%
NEWPORT, UNITED CHURCH	2,515.50	2,158.17	16.56%
NORTH BENNINGTON, CONGREGATIONAL	0.00	400.00	-100.0%

CHURCHES	2022	2021	% Change
NORTH HYDE PARK, FIRST CONGREGATIONAL	150.00	150.00	0.0%
NORTH POMFRET, CONGREGATIONAL	150.00	0.00	100.0%
NORTHFIELD, UNITED CHURCH	0.00	1,000.00	-100.0%
NORWICH, CONGREGATIONAL CHURCH	12,000.00	16,000.00	-25.0%
PERU, CONGREGATIONAL CHURCH	0.00	250.00	-100.0%
PITTSFORD, CONGREGATIONAL CHURCH	1,250.00	1,250.00	0.0%
POST MILLS, CONGREGATIONAL CHURCH	700.00	2,100.00	-66.67%
RANDOLPH CENTER, FIRST CONGREGATIONAL	0.00	4.32	-100.0%
RANDOLPH, BETHANY	16,361.50	13,500.00	21.2%
RICHMOND, CONGREGATIONAL CHURCH	5,000.00	5,000.00	0.0%
ROCHESTER, FEDERATED CHURCH	6,006.00	5,772.00	4.05%
RUTLAND, GRACE CONGREGATIONAL CHURCH	13,575.00	14,316.50	-5.18%
SHARON, FIRST CONGREGATIONAL	500.00	0.00	100.0%
SHREWSBURY, COMMUNITY CHURCH	0.00	200.00	-100.0%
SOUTH HERO, CONGREGATIONAL	10,000.00	8,000.00	25.0%
SPRINGFIELD, FIRST CONGREGATIONAL	5,500.00	5,800.00	-5.17%
ST. JOHNSBURY, UNITED COMMUNITY CHURCH	4,410.00	4,285.00	2.92%
TD WEALTH MANAGEMENT	1,275.74	491.69	159.46%
THETFORD, FIRST CONGREGATIONAL	5,250.00	2,000.00	162.5%
THETFORD, UNITED CHURCH	1,250.00	2,300.00	-45.65%
UNDERHILL, UNITED CHURCH	6,100.02	5,824.32	4.73%
VERGENNES, CONGREGATIONAL CHURCH	3,333.30	4,333.29	-23.08%
WAITSFIELD, UNITED CHURCH OF CHRIST	2,500.00	2,500.00	0.0%
WARREN, UNITED CHURCH OF CHRIST	7,000.00	6,000.00	16.67%
WATERBURY, CONGREGATIONAL	15,013.22	12,939.04	16.03%
WATERVILLE, UNION CHURCH	195.81	0.00	100.0%
WELLS RIVER, CONGREGATIONAL	680.00	1,118.92	-39.23%
WEST DOVER, CONGREGATIONAL	0.00	3,000.00	-100.0%
WEST NEWBURY, CONGREGATIONAL	1,308.93	1,000.00	30.89%
WESTMINSTER WEST, CONGREGATIONAL CHURCH	2,300.00	2,300.00	0.0%
WESTMORE COMMUNITY CHURCH	400.00	400.00	0.0%
WEYBRIDGE, CONGREGATIONAL	6,000.00	7,000.00	-14.29%
WILLISTON, FEDERATED	10,343.00	0.00	100.0%
ZAMMATARO, JEANNE	0.00	1,000.00	-100.0%
TOTAL	348,190.73	340,842.30	2.16%

Vermont Conference, United Church of Christ  
5 for 5 Churches  
2022

NAME	OCWM	OGHS	NIN	CF	STC
BENNINGTON, SECOND CONGREGATIONAL CHURCH	\$ 10,200	\$ 2,489	\$ 241	\$ 225	\$ 200
BRATTLEBORO, FIRST CONGREGATIONAL CHURCH	\$ 2,289	\$ 270	\$ 95	\$ 438	\$ 120
BURLINGTON, COLLEGE ST. CONGREGATIONAL	\$ 24,796	\$ 1,359	\$ 100	\$ 1,033	\$ 385
CORNWALL, FIRST CONGREGATIONAL	\$ 1,000	\$ 200	\$ 100	\$ 220	\$ 100
DANVILLE, CONGREGATIONAL	\$ 5,000	\$ 588	\$ 400	\$ 295	\$ 135
DORSET, UNITED CHURCH	\$ 10,000	\$ 925	\$ 495	\$ 1,140	\$ 462
EAST ARLINGTON, FEDERATED CHURCH	\$ 2,583	\$ 674	\$ 80	\$ 80	\$ 80
ESSEX JUNCTION, FIRST CONGREGATIONAL	\$ 10,000	\$ 630	\$ 945	\$ 2,015	\$ 365
GREENSBORO, UNITED CHURCH OF CHRIST	\$ 4,000	\$ 820	\$ 880	\$ 945	\$ 456
JEFFERSONVILLE, SECOND CONGREGATIONAL	\$ 101	\$ 178	\$ 299	\$ 133	\$ 201
LYNDONVILLE, FIRST CONGREGATIONAL CHURCH	\$ 1,000	\$ 190	\$ 152	\$ 384	\$ 107
UNITED COMMUNITY CHURCH ST JOHNSBURY	\$ 4,410	\$ 218	\$ 100	\$ 1,295	\$ 42
MORRISVILLE, FIRST CONGREGATIONAL CHURCH	\$ 1,000	\$ 216	\$ 60	\$ 125	\$ 150
NORTH POMFRET, CONGREGATIONAL	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150
RANDOLPH, BETHANY	\$ 16,362	\$ 1,065	\$ 837	\$ 175	\$ 101
RICHMOND, CONGREGATIONAL CHURCH	\$ 5,000	\$ 1,691	\$ 490	\$ 290	\$ 150
RUTLAND, GRACE CONGREGATIONAL CHURCH	\$ 13,575	\$ 712	\$ 1,120	\$ 903	\$ 2,196
SOUTH HERO, CONGREGATIONAL	\$ 10,000	\$ 2,800	\$ 830	\$ 3,655	\$ 860
WELLS RIVER, CONGREGATIONAL	\$ 680	\$ 276	\$ 300	\$ 125	\$ 25
WEYBRIDGE, CONGREGATIONAL	\$ 6,000	\$ 645	\$ 604	\$ 1,260	\$ 315

OCWM = Basic Support for Our Church's Wider Mission

OGHS = One Great Hour of Sharing

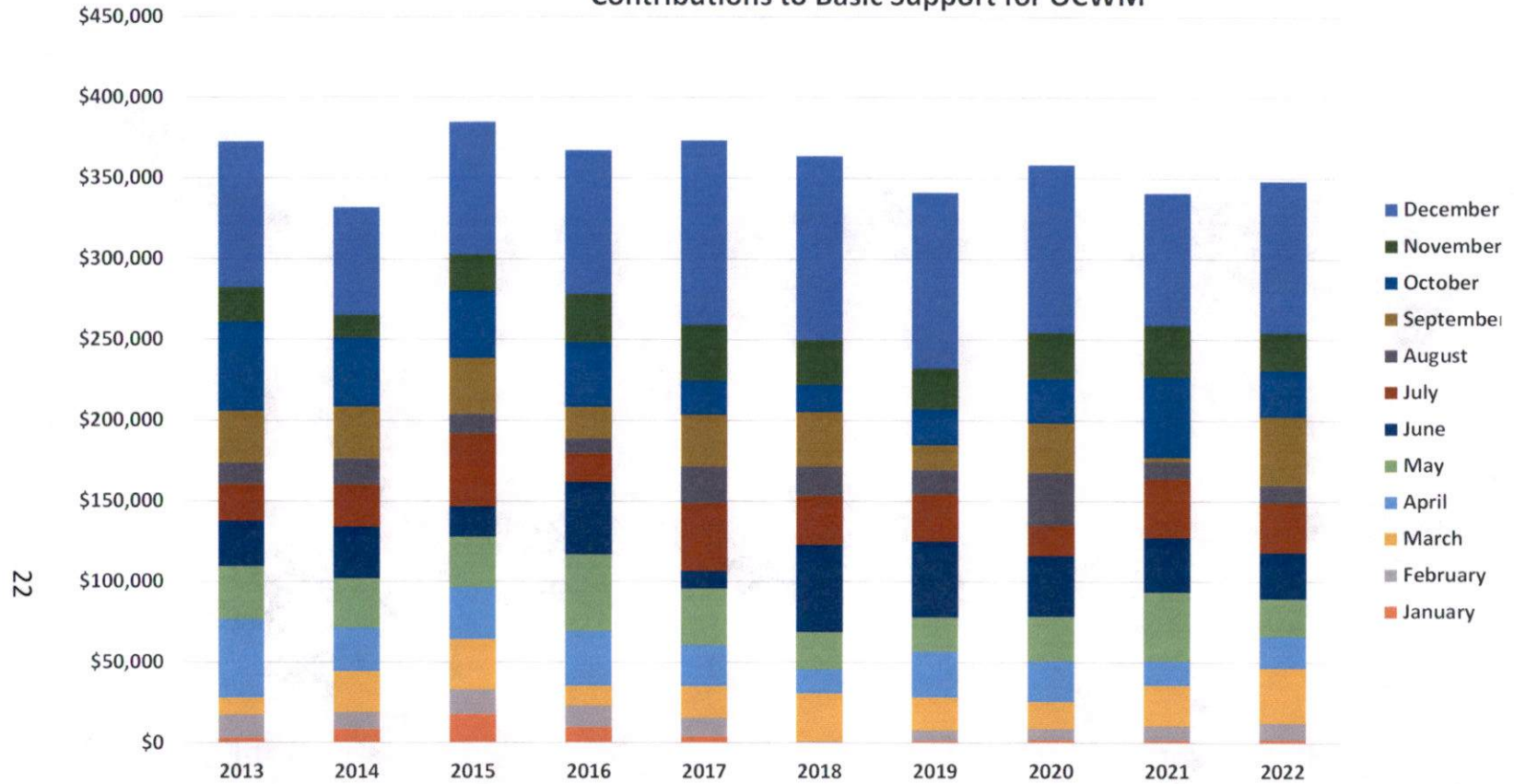
NIN = Neighbors in Need

CF = Christmas Fund

STC = Strengthen the Church

**NOTE: We do our best to record contributions in the correct fiscal year when received after year-end. We apologize for any omissions; please be assured that your contributions are recorded in the next fiscal year.**

### Contributions to Basic Support for OCWM



Month	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
January	\$ 3,411	\$ 8,683	\$ 18,027	\$ 9,810	\$ 4,103	\$ 39	\$ 1,220	\$ 1,828	\$ 1,662	\$ 2,108
February	\$ 14,146	\$ 10,448	\$ 15,051	\$ 13,275	\$ 11,439	\$ 833	\$ 6,665	\$ 7,093	\$ 8,974	\$ 10,499
March	\$ 10,189	\$ 25,056	\$ 31,086	\$ 12,080	\$ 19,491	\$ 29,657	\$ 20,375	\$ 16,580	\$ 25,053	\$ 33,632
April	\$ 48,839	\$ 27,423	\$ 32,278	\$ 34,424	\$ 25,496	\$ 15,006	\$ 28,436	\$ 25,284	\$ 15,116	\$ 20,099
May	\$ 32,733	\$ 30,303	\$ 31,107	\$ 47,001	\$ 34,895	\$ 22,915	\$ 21,049	\$ 27,401	\$ 42,560	\$ 22,999
June	\$ 28,379	\$ 32,196	\$ 19,040	\$ 45,136	\$ 11,065	\$ 54,296	\$ 47,213	\$ 37,960	\$ 33,905	\$ 28,749
July	\$ 22,581	\$ 25,981	\$ 45,294	\$ 17,718	\$ 42,096	\$ 30,674	\$ 29,395	\$ 18,561	\$ 36,460	\$ 30,782
August	\$ 13,459	\$ 16,353	\$ 11,975	\$ 9,379	\$ 22,932	\$ 18,084	\$ 15,027	\$ 32,956	\$ 11,121	\$ 11,102
September	\$ 31,817	\$ 31,890	\$ 34,469	\$ 19,430	\$ 31,709	\$ 33,390	\$ 15,231	\$ 30,617	\$ 2,360	\$ 42,351
October	\$ 55,527	\$ 42,908	\$ 41,647	\$ 39,984	\$ 21,398	\$ 17,060	\$ 22,381	\$ 27,753	\$ 49,794	\$ 28,687
November	\$ 21,082	\$ 13,992	\$ 22,830	\$ 30,102	\$ 34,645	\$ 27,646	\$ 25,076	\$ 28,096	\$ 31,796	\$ 23,005
December	\$ 90,678	\$ 66,711	\$ 81,942	\$ 88,804	\$ 114,118	\$ 114,120	\$ 109,201	\$ 104,104	\$ 82,044	\$ 94,179
<b>Total</b>	<b>\$ 372,841</b>	<b>\$ 331,944</b>	<b>\$ 384,746</b>	<b>\$ 367,143</b>	<b>\$ 373,385</b>	<b>\$ 363,721</b>	<b>\$ 341,270</b>	<b>\$ 358,231</b>	<b>\$ 340,842</b>	<b>\$ 348,191</b>