



UNITARIAN
UNIVERSALIST
ASSOCIATION OF
CONGREGATIONS

Treasurer's Report to the Board of Trustees

January 21, 2011

Tim Brennan
Treasurer & Chief Financial Officer



Outline

- 2nd Quarter Budget Forecast
- Retirement Plan
- UUCEF
- Shareholder advocacy



FY10 1st Quarter Budget Forecast

Current Operations (in \$000s)

Summary	FY10 Actual	FY11 Budget	2nd Qtr Forecast
Total revenue	22,341	22,569	22,713
Total expenses	22,300	22,470	22,671
Expenses over (under) income	41	99	42



FY10 1st Quarter Budget Forecast

Current Operations (in \$000s)

Fundraising Revenue	FY10 Actual	FY11 Budget	2nd Qtr Forecast
Annual Program Fund	6,659	6,610	6,610
Friends campaign	968	1,000	985
Unrestricted bequests	450	1,250	1,250
Total	8,077	8,860	8,845



UUA Invested Funds

(\$millions)	Mar 09 (bottom)	Dec 09	Dec 10
Retirement Plan	128	169	190
(\$millions)	Feb 09 (bottom)	Dec 09	Dec 10
UUCEP	85	116	130



UUCEF “Flash” Performance Report

Periods Ending 2/28/09

	Last Month	YTD	Fiscal YTD (June)	Last Year	Last 3 Years	Last 5 Years
Composite	-4.6%	-8.3%	-30.0%	-28.5%	-7.0%	-0.9%
Composite - Net	-4.6%	-8.4%	-27.9%	-29.1%	-7.9%	-1.9%
Policy Index	-6.7%	-12.0%	-23.7%	-31.2%	-8.1%	-1.8%
Market Value	\$85,487,013					
<i>Note: Prepared by NEPC.</i>						



UUCEF “Flash” Performance Report

Periods Ending 12/31/10

	Last Month	Last 3 Months	Fiscal YTD (June)	Last Year	Last 3 Years	Last 5 Years
Composite	4.2%	6.0%	17.0%	15.2%	3.6%	5.7%
Composite - Net	4.1%	5.7%	16.7%	14.0%	2.5%	4.6%
Policy Index	4.3%	5.3%	15.6%	11.5%	0.8%	4.5%
Market Value	\$130,105,621					
<i>Note: Prepared by NEPC</i>						

- UUCEF in top quarter of like-sized endowments over last one, three, and five years.



UU Common Endowment Fund

- 16 new congregations invested, 3 withdrew; several in pipeline
- \$2.3 mm in new investments from congregations
- Allocation to emerging markets – Dimensional Investments
- Cleared in all states – Florida in Fall '10
- Investigating separate trust structure



UU Organizations Retirement Plan

- Transition to TIAA-CREF
 - Selected by BOT in May 2010
 - Transition on Nov 1, 2010
- Future of “Committee” named in the Plan
- Oversight of Plan investments
- Plan document update



Resolutions filed in 2009-2010

Global Warming	SunTrust Banks*#, Alpha Natural Resources*#
Sexual orientation/gender identity	Verizon*, ConocoPhillips*, WalMart*, Dr. Pepper Snapple Group*
Separation of chair & CEO	Goldman Sachs
Human Rights	Chevron Corporation
Political Spending	Occidental, Valero*
Immigration	Letter to Fortune 150 CEOs
* Primary filer # Dialogue with company	



Top Priorities

- Revising chart of accounts
- Implementing budgeting software
- Hebrew College due diligence
- EBT plan document update
- Website restructure