

Report of Trustees

See 1960 *Discipline* (§ 164). On a circuit this form should be used by the Circuit Board of Trustees in reporting to the pastoral-charge Quarterly Conference regarding the parsonage and/or other jointly owned property of the charge. This same form should also be used by the Boards of Trustees of the individual churches in reporting to their respective Church Quarterly Conferences regarding the property of their churches. If additional space is needed to present a full report, use extra sheets of blank paper the same size as this form. Numbers in parentheses refer to paragraphs in the 1960 *Discipline*.

Duke Memorial Church Duke Memorial Charge
Durham District North Carolina Conference

To the fourth Quarterly Conference July 1, 1961, for the year ending June 30, 1962

1. (a) Has the Board of Trustees been elected and organized according to the *Discipline* (§ 159-62)? Yes
 (b) Officers: President? Charles E. Jordan; Vice President? Marshall T. Spears, Sr.; Secretary? C. J. Jones; Treasurer? C. J. Jones

2. Number of church buildings 1; Number of parsonages 2

3. Give legal description of all real estate owned by the church. (Record as a supplement.)

4. Estimated value church*: (a) Building(s) \$ 650,000
 (b) Land \$ _____
 (c) Furnishings and equipment \$ _____ (d) Total \$ 650,000
 Estimated value parsonage(s)*: (a) Building(s) \$ 65,000
 (b) Land \$ _____
 (c) Furnishings and equipment \$ _____ (d) Total \$ 65,000

5. Other real estate, securities, trust funds, cash, and property held:
Cash or securities from property bordering at Chapel Hill, Duke and Memorial Streets sold to the city of Durham for the widening of Duke Street and other payments on Building Fund. \$ 32,309
116,994.00

6. Total value of property held \$ 747,309

7. Is the title to church property held in the names of individual Trustees or a local-church corporation?
 (State which) Board of Trustees

8. Name or names in which title to each piece of property is recorded, as shown by civil land records of Board of Trustees of Duke Memorial Methodist Church County(ies) in which property is located:

Church buildings Board of Trustees Duke Memorial Methodist Church
 Parsonages Board of Trustees Duke Memorial Methodist Church
 Other real estate None

9. Does each deed contain trust clause (§ 174)? Yes

10. Received during year for constructing and improving church buildings and parsonages, and how expended:

Received from	Amount	Disbursements	Amount
	\$		\$

* Insurance appraisal value.

11. Additional income during the year and how expended:

Received from	Amount	Disbursements	Amount
	\$		\$

12. Debts, and how contracted:

Item	Amount
	\$
None	

Total insurance carried on Church Building, Equipment, Parsonages and Parsonage furnishings is \$569,000 - this includes extended coverage and is considered adequate.

13. (a) Insurance:

Item Insured	Amount	Type of Coverage	Company	Restricted by Coinsurance (Yes or No)	Expires When
Church Buildings	418.500	Fire	Various Schedule		Various
	100.00	Comprehensive	Coverage on windows		
Parsonages	25.000	Fire	Various		Various
	20.000				
Church Furnishings and Equipment		Winds torn	Various		Various
Parsonage Furnishings and Equipment	3,000.	Fire	Various		Various
	2,500.				
Public Liability, Workman's Compensation					

(b) Is the amount of insurance adequate? Yes (c) Have the buildings been inspected for fire hazards? Yes

14. Who is custodian of deeds and other legal papers? C. J. Jones
 Where are they kept? Lock Box 274 A - Wachovia Bank and Trust Co., Durham, N.C.
 Where are they recorded? Register of Deeds Office, Durham County, Durham, N.C.

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15. Detailed list of trusts and permanent funds:

Name of Fund	Received Date	Amount	Where Invested	Income	How Applied
(Money or securities from sale of property to city) and building fund receipts See report of 1958		\$32,309.	Savings & Loan Stock	4% interest	

(Signed) Chas. C. Jordan
 President or Secretary, Board of Trustees
 Date 5/31, 1962