

THE UNITED METHODIST CHURCH

CHARGE CONFERENCE

Annual Report of Trustees

The trustees are amenable to the Charge Conference and as such are required to make an annual report (§ 2547). Additional reports should be made as requested by the Charge Conference or Administrative Council/Board. Numbers in parentheses refer to paragraphs in the 1984 Book of Discipline.

Duke Memorial Church Duke Memorial Charge
Durham District North Carolina Conference
 To the Charge Conference October 5, 1987 for the year ending December 31, 1987

1. Organization for the present conference year was effected January 1, 1987, by electing the following officers:

	Term Expires	Other Members	Term Expires
President <u>R. Dillard Teer</u>	<u>1987</u>	<u>Shirley D. Few</u>	<u>1989</u>
Vice-President <u>T. S. White</u>	<u>1987</u>	<u>Tom Coble</u>	<u>1989</u>
Secretary <u>Anne L. Clark</u>	<u>1987</u>	<u>Dan Edwards</u>	<u>1989</u>
Treasurer <u>William E. Self</u>	<u>1988</u>	<u>W. Alfred Williams</u>	<u>1988</u>
		<u>Ruth Holsinger</u>	<u>1988</u>

2. Number of church buildings 1; Number of parsonages 1
3. Estimated value church (a) Building(s) \$ 4,481,776
 (b) Furnishings and equipment \$ 150,000
 (c) Land \$ 474,000 (d) Total \$ 5,105,776
4. Estimated value parsonage(s): (a) Building(s) \$ 105,000
 (b) Furnishings and equipment \$ 24,000
 (c) Land \$ 20,000 (d) Total \$ 149,000
5. Estimated value of other assets (cash, investments, other property, etc.):
Endowments Funds, C.D.'s and Money Market Funds \$ 250,000
 \$ _____

6. (a). Is the local church incorporated? No
 (b). Is the title to church property held in the names of individual trustees or a local church corporation (§§ 2533, 2535)?
 State which: Trustees

7. Name or names in which title to each piece of property is recorded, as shown by civil land records:

	Name(s)	Office	Book	Page
Church Buildings	<u>Trustees</u>			
Parsonages	<u>Trustees</u>			
Other				

Who is custodian of deeds and other legal papers? _____

Where are they kept? _____

8. Does each deed contain trust clause (§ 2503)? _____

9. Received during year for constructing and improving church buildings and parsonages, and how expended:
Through September 30, 1987

Received from	Amount	Disbursements	Amount
Memorial Church Fund, Inc.	30,000 00	Improvements and Major Repairs	29,933 59

10. Present indebtedness:

Church Buildings	\$	
Parsonages		
Other		

11. (a) Insurance:

Item Insured	Replacement Value	Amount of Coverage	Type of Coverage	Company	Restricted by Coinsurance (Yes or No)	Expires When
Church Buildings	\$4,481,776	\$4,481,776	SMP	Home Insurance Agency	No	7/90
Parsonages	105,000	105,000	SMP	Home Insurance Agency	No	7/90
Church Furnishings and Equipment	150,000	150,000	SMP	Home Insurance Agency	No	7/90
Parsonage Furnishings and Equipment	24,000	24,000	SMP	Home Insurance Agency	No	7/90
Public Liability		2,000,000	SMP	Home Insurance Agency	No	7/90
Worker's Compensation						
Stained Glass Windows	363,600	363,600	SMP	Home Insurance Agency	No	7/90

(b) Have the buildings been inspected for fire hazards within the past year? Yes

(c) When was the last appraisal made? _____

(d) By whom? Insurance Agent (e) Is the amount of insurance adequate? Yes

12. Detailed list of income producing property and permanent funds:

(Attach as a supplement a statement "clarifying the manner in which these investments made a positive contribution toward the realization of the goals outlined in the Social Principles of the Church."—¶ 2547.9)

Item	Date Received	Amount	Where Invested	Income	How Applied
		\$		\$	

Signed: William E. Self
President or Secretary, Trustees

Date October 5, 19 87