

Copies of this report should be filed with the recording secretary, pastor, district superintendent, and board of trustees.

THE UNITED METHODIST CHURCH

CHURCH COUNCIL
and CHARGE CONFERENCE



Annual Report of Trustees

The trustees are amenable to the Charge Conference and as such are required to make an annual report (§ 2549).
Additional reports should be made as requested by the Charge Conference or Church Council or equivalent. Numbers in parentheses refer to paragraphs in the 1996 Book of Discipline.

Duke Memorial Church _____ Charge _____

Durham District North Carolina Annual Conference _____

To the Charge Conference November 8, 1998 for the year ending November 8, 1998

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

	Term Expires	Other Members	Term Expires
President <u>Ben Mixon</u>	<u>1998</u>	<u>Jeff Bailey</u>	<u>1998</u>
Vice-President <u>Laney Funderburk</u>	<u>2000</u>	<u>Vernon Averett</u>	<u>1998</u>
Secretary <u>Shirley Few</u>	<u>1998</u>	<u>Tom Adkinson</u>	<u>1999</u>
Treasurer _____	_____	<u>Betty Brunson</u>	<u>1999</u>
		<u>Rhodney Reade</u>	<u>1999</u>
Emeritus <u>Dillard Teer</u>	_____	<u>Tom Carr</u>	<u>2000</u>
		<u>Holly Eggleston</u>	<u>2000</u>

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

3. Estimated value church..... a. Building(s) \$ 14,472,000
 b. Furnishings and equipment \$ 50,000
 c. Land \$ 474,000 d. Total \$ 14,996,000

4. Estimated value parsonage(s).. a. Building(s) \$ 205,000
 b. Furnishings and equipment \$ 25,000
 c. Land \$ 40,000 d. Total \$ 270,000

5. Estimated value of other assets (cash, investments, other property, etc.):
Endowment Fund - Money Market \$ 760,000
 _____ \$ _____

6. Is the local church incorporated? (yes/no) Yes Is the Board of Trustees incorporated? (yes/no) _____

7. a. Name or names in which title to each piece of property is recorded, as shown by civil land records (§§ 2535,2537):

	Name(s)	Office	Book	Page
Church Buildings	Trustees			
Parsonages	Trustees			
Other				
Other				

b. Who is custodian of deeds and other legal papers? Trustees

c. Where are they kept? First Safe Deposit Corp. 3506 University Drive, Durham, NC

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

ANNUAL REPORT OF TRUSTEES CONTINUED - Page 2 of 2

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

Received from	Amount	Disbursements	Amount
Memorial Fund	\$75,000	Improvements and repairs	\$75,000
		See attached	\$180,399 18

10. Present indebtedness: N/A

Church Buildings	\$
Parsonages	
Other	

11. a. Insurance: (§§ 2532.2, 2549.7)

Item Insured/ Insurance	Replacement Value	Amount of Coverage	Type of Coverage	Company	Restricted by Coinsurance (Yes or No)	Expires When
Church Buildings	\$14,472,000	\$14,000,000				
Parsonages	240,000	240,000				
Church Furnishings and Equipment		50,000				
Parsonage Furnishings and Equipment		25,000				
Vehicle(s)						
General Liability	_____	2,000,000				
Worker's Compensation	_____	_____	_____		_____	
Directors and Officers/ Errors and Omissions/Crime	_____					

b. Have the buildings been inspected for fire and other safety hazards within the past year? Yes

c. When was the last full appraisal of church property made? 1998

d. By whom? Insurance People of N.C.

e. Is the amount of insurance adequate? Yes

12. Has an annual accessibility audit for churches been conducted (§ 2532.6)? _____ (Attach report.)

13. 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 and showing the investments are socially responsible..." § 2532.5 and § 2549.9)

Item	Date Received	Amount	Where Invested	Income	How Income Is Used for Ministry
		\$		\$	

MEMORIAL CHURCH FUND, INC.

Payments (net of reimbursements) - Duke Memorial UMC

November 9, 1997 - November 8, 1998

Routine Repairs & Maintenance	\$27,620.24
Grounds Maintenance	\$2,700.00
Elevator Maintenance	\$2,794.49
Environmental Controls Maintenance	\$6,590.08
Insurance	\$17,838.00
Property Taxes	\$82.27
Parsonage	\$74,748.50
Security	\$1,488.00
Repairs & Improvements - Handicapped Access	\$8,027.60
Sanctuary Windows (net of contributions)	\$38,510.00
Total	\$180,399.18

