

THE UNITED METHODIST CHURCH

ADMINISTRATIVE COUNCIL OR BOARD,  
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 Administrative Council/Board. Numbers in parentheses refer to paragraphs in the 1988 Book of Discipline.

Duke Memorial UMC Church Duke Memorial UMC Charge  
Durham District North Carolina Annual Conference  
To the Charge Conference November 17, 1991 for the year ending December 31, 1991

1. Organization for the present conference year was effected January 1, 1991, by electing the following officers:

	Term Expires	Other Members	Term Expires
President <u>Marcus E. Hobbs</u>	<u>1991</u>	<u>Pat Coman</u>	<u>1993</u>
Vice-President <u>R. Randolph Few</u>	<u>1992</u>	<u>W. E. Hammond</u>	<u>1992</u>
Secretary <u>Ruth Phelps</u>	<u>1992</u>	<u>W. Kenneth Howard</u>	<u>1993</u>
Treasurer <u>William E. Self</u>	<u>(Cont.)</u>	<u>Ben Mixon</u>	<u>1992</u>
<u>Elizabeth Bookhout</u>	<u>1991</u>	<u>Emeritus: Dillard Teer</u>	
<u>C. Fred Clark</u>	<u>1993</u>	<u>Alfred Williams</u>	

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

3. Estimated value church..... a. Building(s)..... \$ 5,763,300.  
b. Furnishings and equipment..... \$ 193,000.  
c. Land..... \$ 474,000 d. Total..... \$ 6,430,300.

4. Estimated value parsonage(s):..... a. Building(s)..... \$ 135,000.  
b. Furnishings and equipment \$ 30,900.  
c. Land..... \$ 20,000 d. Total..... \$ 185,900.

5. Estimated value of other assets (cash, investments, other property, etc.):  
Endowment Fund, Cert. of Deposit, Money Market Funds \$ 500,000.  
\$ \_\_\_\_\_

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 corporation (§§ 2535, 2537)?  
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? Trustees

Where are they kept? First Safe Deposit Corp., 3506 University Dr., Durham, N. C.

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



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

Received from	Amount	Disbursements	Amount
Memorial Church Fund (Est.)	\$ 70 000	Improvements & major repairs (Est)	\$ 70 000
Capital Funds	69 817	Improvement & Construction	69 817

10. Present indebtedness: None of Significance

	\$	
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	\$ 5763300	\$ 5763300	SMD	Home Insurance Agency	No	7/23/93
Parsonages	135,000	135,000	"	"	"	"
Church Furnishings and Equipment	193,000	193,000	"	"	"	"
Parsonage Furnishings and Equipment	30,900	30,900	"	"	"	"
Public Liability		2,000,000	"	"	"	"
Worker's Compensation						
Stained Glass Windows	363,000 (?)	363,000 (?)	"	"	"	"

b. Have the buildings been inspected for fire hazards within the past year? Not to date (11-15-91)

c. When was the last appraisal made? Insurance Agency makes periodic evaluation.

d. By whom? Insurance Agency

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."—§ 2549.3)

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

Signed: Marcus S. Holtz  
President or Secretary, Trustees

Date November 15, 1991