

Trustees Meeting

October 11, 2020

Attendance : Chris Wilson, Jerry Rivard, Don Workman, Cliff Schilling, Bill Thibodeau, Rita Fasci, Luisa Gladu, Carol Rivard

Don Workman: See UBS Trustee Account Summary. Tim will still need \$20,000 to finish the year. Trustees have pledged this to the church. We will be reimbursed 25% of the moving costs for Pastor Lee and family to move here from New York.

1) Dividends and Interest from January 1, 2020 through September.30. 2020 are consistent with 2019 results. Payments to PUMC from Restricted for this same period are similarly consistent, \$16,349 in 2020 and \$15,546 in 2019 but with two exceptions. In Restricted a July 2019 special \$20,000 transfer was made from the money market fund and in May 2019 there was a \$3,000 scholarship transfer from Seery.

2) Dividend decreases in the 4th quarter are of some concern. GE is estimating a .01/share dividend. We have 700+ shares of GE in Carrington. PIMCO Energy and Tactical Credit Opportunities Fund(NRGX) market value has decreased by 70%. Overall, the portfolio estimated dividends yield is 3.84% . .

3) Portfolio total market value at September 30,2020 is \$807,156 compared to \$832,058 for the same period in 2019. Market value at January 1, 2020 was \$862,519.

4) UBS has issued new ratings for Johnson and Johnson(JNJ) and Bristol-Myers, Squib Co(BMY).as Most Preferred and Bell Weather for Pfizer, Inc.(PFE).

5) Three largest stock positions in our portfolio are Johnson and Johnson, P&G and VF Corporation,

6) The Mason withdrawal request needed to cover awarded scholarships will be presented to UBS.

7) The \$5,000 bequest deposited to the Unrestricted cash account will be invested.

Brian's Angels: There is a new shower installed between the two rooms. We did not get another quote to replace the two exterior doors. This will be discussed at the meeting with them tomorrow. We have again asked to have at least one pod removed from the parking lot. Pat will make the call when she will open up again. Pat continues to pay her portion of the dumpster.

Charge Conference: We sent a letter stating that we would not attend the Cooperative Parish Conference. The DS says he will meet with us. As of now he has not reconnected. Our Charge Conference will be later in November.

Support Groups: Luisa has talked to them about cleaning. They are on board with it. The larger meeting now uses other spaces so they can follow protocol.

Bill and Cliff have done a great job with the landscaping at the parsonage and church. A big thank you to both of them.

June Schilling said they were looking into new posts for the new signs. Once those are in the new signs will go up.

Technology: Chris met with Peter from Pascom to assess the different options for the connections in the Sanctuary. Chris asked us to look at the systems at St Patrick and St Anthony church in Hartford. We will be getting a quote on tying into the sound system and a camera for streaming.

Respectfully Submitted,

Carol Rivard Secretary