

Endowment Survey

As part of an ongoing discussion about the appropriate use of our endowment, the Executive Board conducted the April 17th church service. Steve Ladew, Ellen Barr, and Mike Wilt reflected on the history and appropriate use of our endowment; and the service concluded with a survey of those attending. In the following weeks, surveys were also provided to the RE teachers. 80 people participated; the statistical responses for each question are shown below:

Question 1 – The church should adopt a policy of preserving or growing the **principal** of the endowment, such that it shall never be depleted. *Principal* is defined by the New Hampshire Charitable Foundation to be the 20-quarter running average of the total value of the endowment.

Strongly Agree	50%
Agree	39%
Disagree	6%
Strongly Disagree	2.5%
No Opinion or No Answer	2.5%

Question 2 – The church should adopt a policy of spending no more than the **income** of the endowment in any given year. *Income* is defined by the New Hampshire Charitable Foundation as no more than 4.5% of the principal in any year.

Strongly Agree	44%
Agree	42%
Disagree	6%
Strongly Disagree	4%
No Opinion or No Answer	4%

Question 3 – Members and friends of the church should adopt the goal that **pledges**

should fully fund the ongoing **operating expenses** of the church. *Operating expenses* consist of such ongoing costs as staff compensation, utilities, building cleaning and yard work, committee expenses, and supplies.

Strongly Agree	46%
Agree	34%
Disagree	10%
Strongly Disagree	2.5%
No Opinion or No Answer	7.5%

Question 4 – Considering how funds from the endowment should be used, review the following list and check **all** that you feel are appropriate:

Category	Responses in Favor
Non-operating expenses to maintain our historic buildings (e.g., painting the building)	87%
Major capital improvements (e.g., new piano or organ)	72%
Major outreach projects, i.e., those that are larger than can be supported through the Sunday outreach collections (e.g., Dental Connection project)	67%
Uses and projects that may be described as living out our values as a congregation, as described in our strategic goals	59%
Operating expenses (e.g., salaries, utilities, etc.)	28%

Many elected to add comments to the survey, providing the rationale for their choices or reflecting the gray areas – in good UU fashion!

For example, while the majority support preserving the endowment and limiting the amount that can be spent each year (Questions 1 and 2), a number of people asked for flexibility to accommodate unique circumstances.

This person reflected that feeling: “I do strongly agree that there needs to be a policy that constricts spending... (but) there may be times, in a particular year, in which it makes sense for use the money for something important and good.”

Others commented about the goal of having pledges fully fund the operating expenses (Question 3):

“With emphasis on the word ‘goal,’ allowing for some latitude/flexibility should the pledge drive yield less than expected results.”

“Using endowment funding is preferable to scaling down the RE program or letting the building deteriorate.”

There were various opinions as to what the endowment should fund (Question 4):

“I feel very strongly that outreach projects are a very important part of the church’s mission. While I applaud the efforts this year and last of collecting monies during the monthly service, I believe that having outreach projects funded through the operating budget or through the endowment portrays the commitment made to the community and a focus demonstrated through the congregation as a whole.”

“Major capital improvements should be done through a capital drive.”

“Our wonderful building, grounds, and physical infrastructure are gifts to us from past generations. I think it’s appropriate for the endowment (i.e., past generations) to continue to maintain that gift. The gifts that this church gives from its (our) heart (i.e., outreach, community service, UUA contributions, special projects that reflect our principles) need to come from us, the current living congregation, not past members. These gifts will have less meaning if they come from the endowment.

“Operating expenses represent the middle ground. Utilities, snow plowing, grounds upkeep are most appropriate as endowment expenses. Salaries are most appropriate for pledge-based expenses.”

As a final thought, one respondent wrote “I don’t think this issue need be framed as a black-and-white issue. Our congregation needs to have a dialog, not a questionnaire.”

To address that point, the questionnaires have provided the Executive Board with a measurable sampling of a good percentage of the congregation; and the comments have helped the board understand the subtleties around the questions we asked. But this survey isn’t intended to replace a dialog among church members, including the board. Our challenge, given everyone’s busy schedules, is establishing forums that will facilitate this dialog in a meaningful way. If you have ideas, please share them with the Executive Board; you can send your thoughts to execbd@uunashua.org.

Thanks to all who participated in the survey.

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