

## **NCLA Endowment**

### **Report to the NCLA Executive Board Meeting of July 30, 2010**

#### **Endowment Balance**

Although final balances for June are not yet available, John A. Hartley, Jr., Director of Finance for the North Carolina Community Foundation, estimates that the NCLA Endowment (#0514) balance as of June 30, 2010 will be **\$47,600**, down from \$49,876.92 as reported to the Board at our April 23, 2010 meeting.

In his e-mail to me on July 26, 2010 Hartley indicated that June was a 'down' month in the equity markets but that July-to-date has seen a rebound.

We are most grateful to all who worked with us on the President's Endowment Dinner at the 2009 Biennial Conference. Andrea Tullos notified me via email on July 2 that the proceeds from the Endowment dinner were now available and totaled \$3,650. This amount is not yet reflected in our Endowment Fund balance but should appear in time for our next quarterly report.

Phil Barton has agreed to chair the Endowment Committee. I will continue to serve on the Committee and will ensure that the new chair has all of the extant documentation from the Committee as well as the necessary contact information for the Foundation.

Respectfully submitted,

**Bryna Coonin**

Chair

NCLA Endowment Committee

July 30, 2010