

Update: February 25, 2026

To: Nancy Murphy, Charlie Golec, Kathy Creton
From: Endowment Committee
John Peyton, Jack Martin, Barbara Lund
Subject: **Funds Available for Capital Improvements**

Background: Jim Hoy met with a friend, David Grounds, who was a contractor in the area. Jim told him about UU Principles as they had friendly conversations about our faith. At the time BUU (formerly Unitarian Universalist Congregation of Green Valley) did not have a church home. The Contractor donated land he had available to the congregation. The land was not suitable for construction of a church. In 2018 the land was sold for approximately \$80,000. to GVR and used for the new Pickleball Courts.

Use of Funds: During the Covid epidemic two major capital projects were completed for BUU, an improved HVAC system and the Shade Sail over the Meditation Garden. The amount remaining in the Land Sale Account is approximately 40,000.

Suggestion: Building & Grounds Committee inspection report conducted recently is being reviewed and discussed at a Town Hall meeting on Tuesday, January 6, 2026.

Endowment Committee suggests the funds remaining in the Land Sale account be made available to the Building and Grounds Committee as they organize and hire contractors to complete the immediate work needed to be done to the building.

Amount Available: \$40,000. estimated

Clarification: The land given to the church was a capital asset. When it was sold, the money appropriately was a capital fund. Using this fund for capital improvements is a proper use of the funds. These funds are separate from and different than the 4% distribution of the Endowment Fund each year. ***The 4% distribution is calculated from the total value of the money in the Schwab Investments and it not interest*** which could fluctuate wildly depending on the stock market.

Update: Check from Endowment Land Sale amount \$43,209.20 to Building Maintenance Reserve for capital expenses.