

MULSA Meeting
Meeting on: March 10, 2010
Treasurer's Report submitted: March 10, 2010

Checking balance:	\$1,187.28 (3-10-2010)
Savings account:	\$2,766.00 (3-10-2010)
CD #1:	\$2,500.00 (3-10-2010)
CD#2:	\$2,500.00 (3-10-2010)
New Covenant Balanced Income Fund:	\$6,514.85 (3-10-2010)

Total balance: \$

Income:

2-8-10 Amazon book sale	\$27.15
2-12-10 Deposit	\$556.00
2-22-10 Amazon book sale	\$146.85
2-26-10 Savings interest	\$0.21
3-8-10 Amazon book sale	\$78.10
Total Deposits.....	\$808.31

Expenses:

#1217 Tammy Green for Meals on wheels	\$1,470.00
#1218 Mike Spears for spotlight award	\$55.30
#1219 Sandy Schiefer. for Amazon book postage	\$18.96
#1220 Adrienne Arden for lounge soap	\$4.00
#1221 Delores Fisher Cash in place of get-well plant	\$25
#1222 St. Paul's Evangelical Lutheran Church *	\$25.00
#1223 Mike Spears for Spotlight awards	\$58.13
Total	\$1,586.39

Bold check numbers are checks that have not been cashed.

Certificate of Deposit with Commerce Bank

Issue Date	06/24/09
Term:	12 months
Principal Amount:	\$2,500.00
Maturity Date:	09/24/2010
Rate :	1.00 %

Certificate of Deposit with Commerce Bank

Issue Date:	06/24/09
Term:	181 days
Principal Amount:	\$2,500.00
Maturity Date:	03/24/2010
Rate:	0.40%

New Covenant Fund (Balanced Income fund) as of March 10, 2010:

Number of shares = 369.532

Price per share = \$17.63

Value= \$6,514.85

Notes:

The mutual fund (ncbix) is up \$173 or about 2.74% since our last meeting, and up 1.97% this year to date. The next quarterly dividend payment of about \$35 will occur at around March 26, 2010. We bought our first shares of this mutual fund on June 28, 2004.

We collected \$556 from Meals on Wheels last month. I just got another \$5 today that I will deposit the next time I go to the bank.

The next big check for the MU Book sale should come by the end of April.

Just one year ago on March 9, the stock market reached a new low for 2009. Since that low, the average stock fund is up about 55%. There is a good chance that stocks will do well in 2010 and part of 2011 because we have to go back to 1947 to find a stock market rally that did not last for two years. There are going to be bumps on the way. We have the debt problems in Greece, commercial real estate woes, underfunded pension plans, and we are still losing jobs. There are signs of recovery in the economy as the job growth is about to turn positive for the first time. There is about \$7 trillion on the sidelines waiting to be invested into the stock market.

One of our CDs comes due on March 24. We will eventually put that money into our mutual fund along with a little cash from our savings account. If we cash out of that CD today, we will pay a penalty of \$2.46. Our total CD value would be \$2,502.11. If we cash out of the other CD that is due Sept. 24 2010, we would have a penalty of \$6.13 and the value of that CD would be \$2,505.28. We might want to consider cashing out of both CDs and putting all that money into the mutual fund so we can get a higher return. The fund pays a 2.72% dividend yield based on the last dividend it paid in December. It was up 17.71% in 2009, but down 23% in 2008. The only other negative year since 2000 was in 2002 when the fund was down 1.99%. In 2007, it was up 5.5% and the gain in 2006 was 7.3%. As of Dec. 31st, it had 7.7% of assets in cash, 57.3% in the income fund and 39.7% in the growth stock fund. That would give us 283 more shares. The fund had a 10-year annualized return of 2.87%. The 5-year annualized return is only 1.61%. I do not see interest rates on CDs going up any time soon. In 2009, our total dividends were only \$157. As the economy improves and as more companies pay dividends again, we will see higher dividends on this fund.

The February 2010 spotlight award went to Sheena Waggoner and Pearl Newbrough.

We agreed that if we participate in Meals on Wheels again in the future, we would agree on a budget for this.

Jack Batterson
3/14/2010