

MULSA Meeting
Meeting on: April 8 2010
Treasurer's Report Revised submitted: April 9, 2010

Checking balance:	\$1,075.47(4-8-2010)
Savings account:	\$1,766.24 (4-8-2010)
CD #1:	\$2,500.00 (4-8-2010)
CD#2:	\$0.00 (4-8-2010)
New Covenant Balanced Income Fund:	<u>\$10,113.56 (4-8-2010)</u>

Total balance: \$15,455.27

Income:

3-31-10 Savings interest \$0.24

Total Deposits.....\$0.24

Expenses:

#1224 DAC International Tea (Yasuyo Knoll)	\$28.13
4-5-10 Visa debit card fee	\$1.50
Total expenses	\$29.63

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 %

New Covenant Fund (Balanced Income fund) as of April 8, 2010:

Number of shares = 569.137

Price per share = \$17.77

Value= \$10,113.56

Notes:

Fund paid \$30.89 in dividends on March 25, 2010 that was reinvested to buy 1.753 shares at the price of \$17.62. The dividend was 0.0836 per share. The fund has been doing well and the last time it was this high was last September 2008.

After our bank CD came due, we cashed it and at the end of day on March 30, 2010, we bought another 197.852 shares of New Covenant Fund Balanced Income at \$17.69 per share for \$3,500. Jack transferred \$1,000 from savings to checking to be sure MULSA had enough money in checking.

Currently Mike Spears and Jack Batterson are the only people on the New Covenant account. So when it comes time to redeem shares, both Mike and Jack need to either call or write a letter to redeem shares.

The fund is up 3.26% this year to date, and it was up 17.71% in the year 2009. The fund is up 25.59% in the last twelve months.

The DAC (Diversity Action Committee) held this International Tea, and MULSA agreed to spend no more than \$50.

After MULSA's April 8 meeting, I learned that with our not-for-profit account, there is a \$1.50 fee if we do not use the card eight times a month. We switched our account to a small business checking account and that will eliminate the monthly fee. We will not be required to use the debit card and our account number says the same. With all the changes to the bank industry, banks are charging new fees to make up for the lost revenue caused by the recent government actions.

We will not have to order new checks for a while. I just discovered that Mark Ellis has a new set of checks for MULSA's account. Therefore, we will not need to order any new checks for a long time.

Jack is expecting to get the next book sale check in the middle of April, 2010.

Jack Batterson
4/8/2010