

**October 1, 2007 meeting of the Trustees**

Attendance: Ed Cuoco, Dave Deakin, Kay Snowden, Dave Terkla  
Louise Strayhorn (Parish Committee Liaison)

**MANAGEMENT OF THE PROCEEDS FROM THE SALE OF THE PARSONAGE**

The Trustees of First Parish Unitarian Universalist Church of Arlington have agreed to manage the proceeds from the sale of the parsonage in October 2007 in a fund to be named the "Agnes Whitman Damon Wellington Fund," the net income of which will be used for the general expenses of the church, as per the direction of the donor.

Further, The Trustees intend to use the net income of this fund for the foreseeable future to provide a predictable annual contribution to support ministerial housing while preserving the real value of the principal. ("Real value" means maintaining the purchasing power of the principal by growing it at the rate of inflation.) This commitment is in line with the vote of the parsonage in June, 2007. The Trustees expect this contribution to ministerial housing to begin in fiscal year 2009-2010 with the calling of a permanent minister to the congregation.

**MAINTENANCE FUND STATEMENT**

At the October 1, 2007 meeting of The Trustees, it was resolved to use the balance of the Agnes G. Wellington Parsonage Fund (the current maintenance fund for the parsonage) as of October 15, 2007 to reduce the principal of the two mortgages on the Parsonage owed to the Trust Funds. Because, the church will continue the current payments from the operating budget until the mortgages are fully repaid, this action will accelerate repayment of the mortgages to the Trust Funds.