Use of Calkins Trust Balance

Information for Congregational Vote on 11/22/2026

The Calkins Trust was established about 40 years ago by UUCB member Phil Calkins. The funds were invested with the aim of providing annual income from investment earnings to UUCB, the Unitarian Universalist Service Committee (UUSC), and the Calkins family. UUCB's Endowment Committee was named as the Trustee, and therefore UUCB was responsible for administering the trust. Our administrative responsibilities included monitoring the investments, making sure that the appropriate tax returns were prepared and taxes were paid, and distributing the net earnings to the beneficiaries.

In recent years, the trust's distributions (from earnings of the investments) were directed to Elizabeth Calkins Davis, the surviving child of original donor Phil Calkins and the last individual beneficiary of the trust, as well as to UUCB and the UUSC. With the death in early July 2026 of Elizabeth Calkins Davis, we have dissolved the trust, and per its instructions have distributed the balance to the UUSC (1/8) and UUCB (7/8). The UUSC has already received its share; we estimate that after administrative expenses have been deducted, UUCB's 7/8 share of the Calkins Trust balance will be about $292,000.

The Finance Committee,[1] recognizing the value of expediting some of the deferred maintenance on the Five-Year Capital Projects Budget adopted by the Board on September 2, 2026, and deeming that the current balance in the Board Designated Endowment is robust,[2] recommended that the Board use UUCB's 7/8 share of the balance of the Calkins Trust to fund some of these urgent building projects.

Our Bylaws require that the Board of Trustees determine the disposition of any unrestricted gift[3] over $10,000. For gifts over $25,000, the Board has full discretion to add the new funds to the Board Designated Endowment. Directing the funds elsewhere, however, requires approval by 2/3 of the members present and voting in a called Congregational Meeting. Although the Calkins Trust balance is not strictly speaking a "new" gift, the Finance Committee and Board believe that its disposition should be determined according to the same guidelines.

Therefore, the Board has called a special Congregational Meeting for a vote by the congregation, on Sunday, November 22, 2026. The congregation will be asked to approve use of the balance of the Calkins Trust, after administrative expenses, for high-priority building projects in the Five-Year Capital Projects Budget adopted by the Board of Trustees on September 2, 2026.

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[1] The Finance Committee is a committee of the Board that is convened by the Treasurer and populated by former Treasurers and former Endowment Committee members, as well as the Operations Director and a Board representative.

[2] 9/30/2026 balance of the Board Designated Endowment: $991,660

[3] An unrestricted gift is a gift without donor restrictions on its use.