

THE REPORT OF JAMES L. BELIN BOARD OF TRUST

The Belin Board of Trust continues its contribution and commitment to mission projects in South Carolina. The Board retains its position of management and administration of the Belin Trust property and assets. Each year income earned by the Trust is allocated to the Board of Global Ministries to be used for one-time mission projects and programs.

It remains the policy of the Belin Trust that funds are to be provided for start-up projects and programs and not for funding where reoccurring grants would be required. It is anticipated that grants would conform to the spirit of the will of the Rev. James L. Belin.

The Board of Trust engaged in the following activities since its report to the last Annual Conference:

1. Received and approved the final audit from the CPA firm of Webster Rogers LLP at the Board's February 9, 2007, meeting, per by-laws.
2. Continued using the financial management services of Smith Barney's Consulting Group (socially responsible investment management) and Webster Rogers LLP (CPA firm).
3. Made available to the Board of Global Ministries the sum of \$100,000 for missional grants for 2006.
4. Completed a review of the investment managers and also the asset allocation mix for the investment assets of the Trust. This review confirmed that the assets were properly invested to meet the trust's investment goal of total return using a socially responsible approach.
5. Elected officers for 2007:

Chairperson:

Mr. J. Robert Mauney

Vice-Chairperson:

Mrs. Shirley C. Robinson

Secretary:

Dr. Vivia L. Fowler

Treasurer:

Mr. Jim Moody

Respectfully submitted,

J. Robert Mauney, Chairperson