

THE TRUSTEES OF THE ANNUAL CONFERENCE

The Board of Trustees continues to work on the proper disposition of properties of discontinued and abandoned churches. It is extremely time consuming to research and act on these properties, but the efforts of the Board continue to show results. The Executive Committee has proven to be a valuable addition to the Board, and has permitted work to be processed in a much more timely manner. During the past year, action was taken to deed the land and close the files on two properties.

The Trustees have devoted many hours to the property of the discontinued Asbury-Clark church, located in the Anderson District. A fence has been erected around the cemetery, and action is being taken to maintain the property. In addition, the property not included in the cemetery has been sold.

The Board of Trustees has continued to hold in trust the funds of the William Bobo Estate. The Trustees will invest and re-invest the funds until the Annual Conference directs their use.

Attached to this report and incorporated by reference herein is an accounting of the funds of the Board of Trustees for this past year, along with a listing of all real property being overseen by the Board of Trustees, as required by ¶2512.6 of the 2004 *Book of Discipline*.

Much work remains to be done. The Board of Trustees looks forward to its continued work on behalf of the Conference.

John Quackenbush, Chairman

Detail Accounting for UM Conference Trustees

December 31, 2007

Main Account

Beginning Balance	179,546.95
Income	
Rental Property (Spring Branch)	3,300.00
Sale of Property	<u>6,694.10</u>
Total Income	9,994.10
Expenses	
Property Insurance (Spring Branch)	214.42
Legal Expenses	20,006.72
Miscellaneous	0.00
Appraisal Expense	1,325.00
Meeting Expense (Travel)	<u>2,075.23</u>
Total Expenses	23,621.37
Ending Balance	165,919.68
Restricted funds retained from sale of property	<u>69,172.66</u>
Available Balance	96,747.02

Bobo Estate Fund

Beginning Balance	537,826.13
Interest Income	20,233.14
Expenses	<u>0.00</u>
Ending Balance	558,059.27

Real Properties Currently Being Overseen by the Board of Trustees:

Asbury Clark UMC cemetery (Anderson District)

Spring Branch UMC property (Marion District)

This property is being prepared for sale.

Sims Chapel UMC property proceeds (Spartanburg District)

This property has been sold. The Trustees are holding the proceeds pending distribution.

Solomon Temple UMC property (Charleston District)

This property has been deeded to Wesley UMC, pursuant to the intent of the 1990 Annual Conference resolution discontinuing Solomon Temple.

(As set forth previously in the report, the Board of Trustees has an ongoing effort to determine the status of a number of other properties throughout the various districts of the South Carolina Conference.)