

Shotts Memorial and Leadership Development Fund Committee
Annual Report for FY 2021-2022
November 20, 2022

The Mary and Claude Shotts/Leadership Development Funds Committee oversees two funds to support the leadings of Friends, both members and attenders, to enrich and deepen their capacity for leadership within the Meeting, the local community, and the Religious Society of Friends. The Mary and Claude Shotts Memorial Fund provides financial support to enrich and develop the lives of individuals with a relationship to the Chapel Hill Friends Meeting. The Leadership Development Fund provides grants to benefit the spiritual life of the Meeting through the enhancement of leadership capabilities in individuals. It should be noted that these funds are available to standing committees in the Meeting to support honoraria awarded to outside speakers who may be here for special events and programs open to the Meeting community.

Friends Fiduciary manages the investments for the Shotts Memorial Fund, and the current principal balance is \$37,050.95 which is a reduction from last fiscal year's balance of \$43,888.03. This indicates the volatility of the stock market. From this fund, we received \$1,459.72 in interest income for the 2021-2022 fiscal year. Grants from the Leadership Development Fund are given from money carried over from prior years (\$3,264.96) and, if requested, from annual allocations approved by the Meeting for Worship with attention to business. Both of these funds are in a single account at Truist, previously known as BB&T. For the fiscal year covered by this report (2021-2022) we dispersed \$700 for two individual grants. The proposed \$500 grant to Piedmont Yearly Meeting and Fellowship to cover the cost of Chapel Hill Friends to attend the Annual Gathering that was held at Guilford College was not made, due to technical errors, and will be made in the 2022-23 fiscal year. The balance in our Truist account at the end of the fiscal year 2021-2022 was \$4,024.68, carried forward to FY2022-2023.

The restrictions resulting from on-going concerns with COVID have impacted the availability of leadership development programming as well as the interest of Friends in participating. We encourage Friends to stay alert to online opportunities, including those with fees charged, that may be of interest to you. Financial support is NOT need-based but is the Meeting's opportunity to support the spiritual and leadership development of our Meeting family.

Lynn Drake and Asta Crowe, co-clerks of the Shotts Memorial and Leadership Development Fund Committee on behalf of members Catherine Alguire, Ken Grogan, Jan Hutton, Susan Inglis, and Roberto Quercia.