First Unitarian Society Foundation of Madison, Inc.

Report to the Congregation

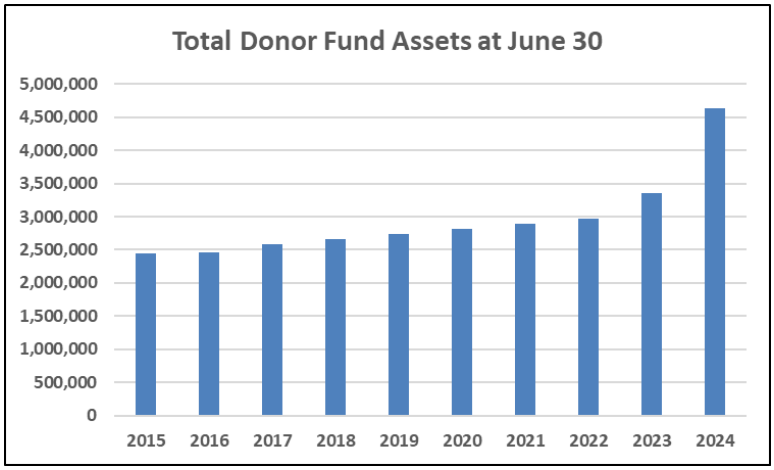
Parish Meeting, May 18, 2025

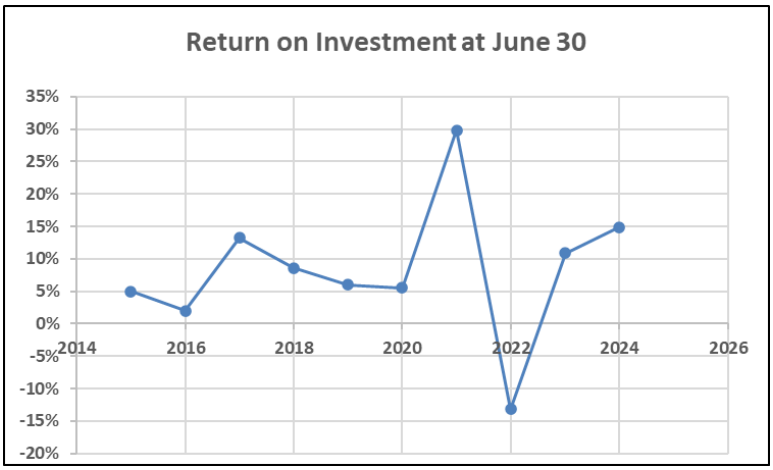
The FUS Foundation is a non-profit corporation founded by the FUS Congregation in 1973 to build long-term financial support for the programs and services of the First Unitarian Society of Madison. Foundation board members are elected by the Congregation to manage and disburse endowment-type funds to FUS.

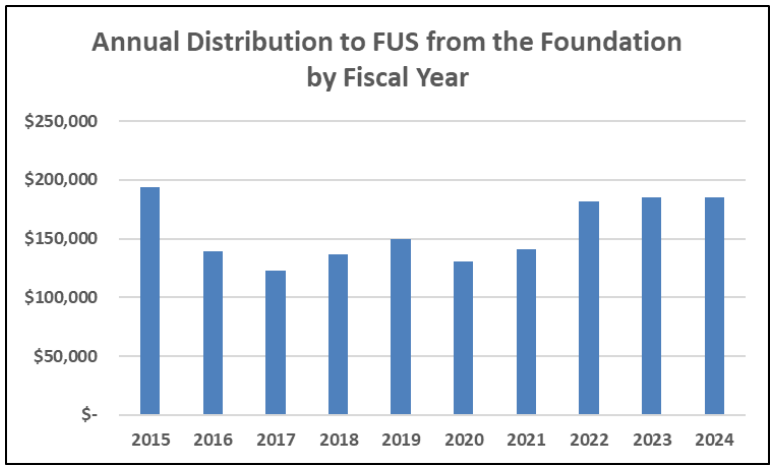
Audited Statement of Activities June 30, 2024 & 2023*

Income	**FY2024**	**FY2023**
Investment Income	$ 453,139	$ 328,373
Donations	$1,011,472	$ 5,000
Total	$1,464,611	$ 333,373
Expense		
FUS Programs	$ 177,184	$177,547
FUS Administration	$ 8,000	$ 8,000
Foundation Expenses	$ 4,625	$ 13,925
Total	$ 189,809	$199,472
Change in Net Assets	$1,274,802	$133,901
Assets		
Cash & Securities	$4,669,469	$3,440,661
Microfinance Loans	$ 32,349	$ 31,559
Total	$4,701,818	$3,472,520
Liabilities & Net Assets		
Assn. Funds & Liabilities	$ 75,247	$ 120,751
Net Assets	$4,626,571	$3,351,769
Total	$4,701,818	$3,472,520

**Total assets include two custodial funds: The Friends of the Meeting House and the UU Alliance.*







A Gift from Betty Bamforth

The FUS Foundation's assets grew substantially in FY24 when we received a nearly $1 million gift from the Betty Bamforth Trust. Betty was a long-time member who passed away in 2012. Her Trust supported her sister until she passed in 2023. The Trust's assets were then distributed to a number of beneficiaries, including the Foundation. Betty served on the Foundation board for 12 years and asked that her gift be used to maintain our facilities. The Foundation Board placed her gift in our Stonehaulers' Fund where it has had an immediate impact on the FY25 distribution. We are grateful!

The Foundation's Board of Directors

Connie Beam, President
Kendall Harrison, Secretary
Annette Hellmer
Dean Hessler, Treasurer
David Kuenzi
Kathy Luker
Peter Marion
Carol Stang, Vice-President
Kurt Stege

Making a Gift to the Foundation

Gifts of any size to the Foundation or any of its funds help the First Unitarian Society maintain its facilities, operate existing programs and ministries, and develop innovative new programs. Gifts are tax deductible to the full extent of the law. For information, visit fusmadison.org/foundation or contact Connie Beam at 608-658-4656 or any member of the Foundation Board.

Funds Managed by the First Unitarian Society of Madison Foundation

As of May, 2025

Facilities

- **The Stonehaulers' Fund.** Supports capital expenditures related to the maintenance, repair, restoration, modification and renovation of the FUS facilities.
- **The Charlotte A. Helstad Fund.** Used for maintenance of the Meeting House buildings and grounds.
- **Charles H. Vilas Fund.** Supports the care and maintenance of the FUS buildings.

General Operations

- **The Society Fund.** An unrestricted fund used by the Society where it is most needed.
- **The Elizabeth Stucki Nicholson Fund.** Provides support to the Society's operating budget.

Programs

- **The Program Enhancement Fund.** Provides annual support for special FUS programs.
- **The Bill and Joyce Wartmann Music Fund**. Supports the Society's music program.
- **The Bill and Joyce Wartmann Human Sexuality Lecture Series Endowment.** For honoraria and related expenses of public lectures on human sexuality, human rights, and/or social or environmental justice.
- **The Gerald A. and Joyce J. Bartell Memorial Endowment.** Supports liberal religious education divided equally between the church school and adult education.
- **The Janet Stonecipher Ministry Fund.** Supports the engagement of ministerial interns or other ministerial functions.
- **The Pathways Program Fund.** Previously the UU Alliance Custodial Fund, this Fund now supports the Pathways Program, an adult spiritual development program.

Youth and Campus Ministry

- **The Arnie and Sam Clay Teen Program Fund.** Supports special youth programs.
- **The Betsy Frantz Fund.** Used for the benefit of students at the UW-Madison.
- **The Channing Murray Fund.** Supports activities of the Channing-Murray UU Campus Ministry.

Outreach and Social Justice

- **The Altmeyer Social Concerns Fund.** Supports the FUS Social Justice programs.
- **The Bicknell-Burgoon Fund for Social and Economic Justice.** Supports social justice programs.
- **The Kenny, Gorski, Fisher Memorial Fund.** Supports social justice programs in Wisconsin.
- **The William and Joyce Wartmann Political and Social Justice Fund.** Used to sustain local poverty-related projects initiated and monitored by the FUS Social Justice Committee.

Custodial Fund Liabilities (not donor funds)

- **Friends of the Meeting House.** The Foundation invests funds for the benefit one FUS adjunct organization: The Friends of the Meeting House. This fund is not subject to the Society's annual disbursement policy but may be withdrawn as needed by the Friends.