General Trust Fund Update
Trustees of Trust Funds
(NCYM Funds, LLC)

General Trust Fund Market Value

- 3/31/2017 - $6,642,043 (basis for 2018 payout)
- 6/30/2025 - $13,314,474 (basis for 2026 payout; doubled in value thanks to addition of funds from the sale of Spring Garden Friends and Hilltop properties, refunding of Dr. J. R. Williams grants, repayment of Christian Vocations loans that were not fulfilled with service, and market growth)

General Trust Fund NCFF/FCNC Combined Payout

(only a portion of the total GTF payout)

- 2018 - $145,783
- 2019 - $161,106 (10.5% increase)
- 2020 - $180,007 (11.7% increase)
- 2021 - $204,907 (13.8% increase)
- 2022 - $287,627 (40.4% increase)
- 2023 - $277,419 (3.5% decrease)
- 2024 - $311,471 (12.3% increase)
- 2025 - $354,409 (13.8% increase)
- 2026 - $391,729 (10.5% increase) (note: 2.69 times 2018 payout)

GTF Payout Proportionality

- The payouts to NCFF and FCNC are proportionate to the membership of the respective groups at the time of reorganization in 2017
  - NCFF 24.4%
  - FCNC 75.6%

2026 General Trust Fund Payout to NCFF/Balance 9/30/2025

- Undesignated - $45,124/$45,458*
- Church Extension - $24,445/$71,633
- Missions - $17,715/$43
- Christian Vocations - $5,368/$16,935
- Evangelism - $1,816/$6,898
- Publications - $984/$1,971
- Other (C.E., Young Friends) - $129/$1,445
- Total 2026 Payout to NCFF - $95,581/$144,383*

*Includes "unspent" Askings

Recommendation from NCYM, Inc. and the Trustees of Trust Funds

Approval Required from NCFF and FCNC

QLC and NC FDS Financial Management Fees

In an effort to support Quaker Lake Camp in maintaining camper affordability and to maximize financial resources for North Carolina Friends Disaster Service relief efforts, the Trustees of Trust Funds of NCYM, Inc. and the NCYM, Inc. Board recommend eliminating their respective annual financial management fees paid to NCYM, Inc.

- $24,750 for Quaker Lake Camp
- $2,700 for North Carolina Friends Disaster Service

Quaker Lake Camp 2025 Tiered Fees

(Parents/Sponsors Self-Select Fee Tier)

Tier 1 – $500 fee 43% of actual cost (49.4% of campers)
Tier 2 – $620 fee 54% of actual cost (24.2% of campers)
Tier 3 – $800 fee 70% of actual cost (26.4% of campers)

Balance of support from undesignated trust fund and trust fund income, meeting and individual support, the QLC Golf Tournament, the Pumpkin Festival, and the QLC Foundation.

QLC 2025

Campers: 660 (“maxed out” except younger campers)

Paid Summer Staff (full-time): 31

Paid Program Assistants (limited time): 10

Youth Volunteers (counselor assistants; ages 15-17): 60

Camp Pastors: 4

Inflation versus GTF Payout Growth

- Annual payouts to NCFF and FCNC since the first year following the reorganization of North Carolina Yearly Meeting have grown 168.71% (for 2026).
- While cumulative inflation since 2018 totals 28.96%, there has been no increase in the annual support from undesignated trust fund income to Quaker Lake Camp since the reorganization of NCYM in 2017.
- There continues to be no annual support of North Carolina Friends Disaster Service from the General Trust Fund.

General Trust Fund Payout

- A portion of the GTF’s market value is distributed each year, typically approximately 4% of the GTF market value.
- In 2026, as currently calculated, the payout would be 4.18%, including the financial management services fee paid from the Trustees of Trust Funds to NCYM, Inc. that are paid from the GTF.

Recommended Action

- The recommended action, based on the 2026 payout, would theoretically reduce the payout to NCFF by $237.30 (from a 2026 payout of $95,581.85).
- The 2026 total payout would be 4.39% of general trust fund market values.
- As previously, the Trustees of Trust Funds will continue to recommend the percentage of market value to be approved and distributed annually by the NCYM, Inc. Board to assure the sustainability of the General Trust Fund, while advising funds recipients of the annual distribution to each of them in advance of their annual budgeting activities.

Recommended Action

- The Trustees of Trust Funds and the NCYM, Inc. Board are asking for the approval of NCFF (and FCNC) to eliminate the financial management fees for both NC FDS and QLC, with the understanding that the Trustees of Trust Funds and the NCYM, Inc. Board will continue to monitor changes to the General Trust Fund market value and take such actions as they deem necessary, including reinstating the financial management fees should market and GTF beneficiary circumstances so dictate.