

October 2026 NYSCU ANNUAL REPORT

Submitted by Melissa Lesley-Fox, NYSCU Treasurer

Finance Committee: Judi Adel, Richard Reed, John Roleke

Service Gratuity Committee: Bob Arnold, Rev. Douglas Taylor, Rev. Sally Hamlin

GENERAL FUND

- Fund Balance as of August 31: \$ 3,335,749 (Fair Market Value)
- Outstanding loans:
 - \$ 6,667 UU Central Nasau (Aug reports show \$10,000 balance; \$3,333 was rec'd 9/8)
 - \$100,000 Southern Door Community Land Trust
- Notes to FY26 year end P&L:
 - There were significant changes to our stock portfolio made in December and January to move us towards more socially responsible investing. Stocks and mutual funds totaling \$800,000 were sold and reinvested to buy more socially responsible stocks and mutual funds.
 - Annual meeting: Actual expense was \$12,349; budgeted \$8,500. Previous year's costs were \$6,000. As expected, increased expenses were mainly due to the extended celebration of NYSCU's 250 years, which included additional meal costs and travel reimbursements for board and delegates.

SERVICE GRATUITY

- Fund Balance as of August 31: \$ 217,597 (Fair Market Value)
- 2 members are Charlotte Ramsay and Herbert "Terry" Hudson
- 2026 payments are estimated \$32,000 total
- This year, the committee approved a streamlined payment structure of quarterly payments of \$3700
- 5% COLA proposed by committee (budget approved by board)
- Prescription/out-of-pocket reimbursement amount has been \$1500 max, with additional requests considered. The committee has recommended an increase to \$2000 annually, with additional requests considered
- The Service Gratuity investment funds are estimated to last until at least 2031 (assuming market growth of 5%). If the Service Gratuity funds should run out, the NYSCU General Fund will be able to assume the payments.

Available for review upon request or by visiting google docs. Point your phone's camera at the QR code below, and tap the link that appears on your camera screen; or go to

https://drive.google.com/drive/folders/1FVdsc1HjNkN2IZJ1Ce-qnYm9_Y2u8gtP?usp=sharing

- 2026 Delegate Subsidy Request
- CPA annual review_FY 2026
 - Correction: Page 4- Administrative and Program expenses of the Service Gratuity Fund are reversed. These are correct on page 5
 - Correction: Page 10-Repayment dates should be 2027, 2028, 2029
- FY26 reports, full fiscal year

- FY27 Profit & Loss, balance sheet through August, 2026
- FY28 budget

Notes for understanding the reports

* The Profit & Loss looks at all our income and expenses for the fiscal year; while the Balance Sheet shows a snapshot in time of our assets (money we have now or expect to have shortly) and liabilities (money we owe and will have to pay)

* Tracking our investments involves two separate values:

- Cost basis – what we initially paid to purchase the securities (this value stays the same)
- Market value – what we could reasonably expect to get if we sold the securities today (this value changes daily)



NYSCU Financial Reports 2026