

Adm



File
Foundation

URANTIA FOUNDATION
533 DIVERSEY PARKWAY CHICAGO ILLINOIS 60614

October 23, 1987

Mr. David N. Elders
President, URANTIA Brotherhood
533 Diversey Parkway
Chicago, Illinois 60614

Dear David:

Thank you for your memo of October 7, 1987 regarding sales agency expenditures and requesting information regarding the level of contribution income the Foundation will need for its 1988 operations.

The Board discussed your requests at its meeting of October 17-18, 1987.

1. The Board is dedicated to covering selling expenses incurred by the Brotherhood in the fulfillment of its sales agency function. Therefore, we will make the Brotherhood whole based upon final figures for 1987 selling expenses when those are available. We understand that there are plans in the office to streamline the order fulfillment process, and it would be expected that these efforts would reduce your operational costs. We would base our 1988 subsidization on actual costs incurred, which as I mentioned would be expected to decrease.
2. We have assessed our needs for 1988 based on cash flow projections for normal operations. During the past few years, we have had substantial capital expenditures. In 1988, we anticipate using all available income from regular sources to meet operational needs. In addition, the Board is considering a number of projects which will require substantial sums. It has been our practice not to use our principal for operating costs, and we are looking at a full commitment of all other income in 1988 to the support of operations, including The URANTIA Book Consignment and Library Book Placement Programs.

Therefore, David, unfortunately we are not in a position at this time to agree to a split in contribution income other than the customary 50-50.

Cordially,

Martin W. Myers
President

MWM:kfm

cc: Mr. David N. Elders, Darien, Connecticut