

Episcopal
Foundation
of Dallas

Board of Trustees
Resource Book
2019



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Board of Trustees Resource Book
Updated January 2020

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EPISCOPAL FOUNDATION OF DALLAS HISTORY AND OVERVIEW

The Episcopal Foundation of Dallas was established by the Diocesan Convention of 1950 at the request of Bishop C. Avery Mason. Before its creation, all valuables bequeathed to the church were managed by the bishops in succession - Bishops Garrett, Moore, and Mason. As the funds grew in value and numbers, the responsibility became too great for one person. At that time, Bishop Mason asked for a Foundation to be established to invest and administer the trust funds of the diocese.

The Foundation's trustees were originally nominated by the Bishop and elected for a three-year term by the Diocesan Convention. Board members have included well-known civic leaders such as Leo Corrigan, Jr., W.W. Lynch, Rodney Hargrave, Charles Aberg, Jr., John Stemmons, Cecil Green, J. Irion Worsham, W.R. Newsom, Jr., Henry Beck, Jr., John G. Penson, John Rauscher, Robert B. Payne, Jon L. Mosle, Jr., Don M. Houseman, John R. Taylor, Jr., F.B. Goldman, Riter C. Hulsey, Louis Beecherl, Jr., W. Plack Carr, Jr. and William B. Madden.

Today, trustees are nominated and elected by the current Board of Trustees, the Bishop is an ex-officio member of that board, and the Foundation operates as a separate, independent entity, outside the jurisdiction of the Episcopal Diocese of Dallas, The Episcopal Church, and the Diocesan and General Conventions of the Church.

The Foundation is organized as a Texas non-profit corporation and is qualified as a Section 501(c)(3) tax-exempt organization. For over sixty-five years, the Foundation has fulfilled its mission through careful stewardship of the permanent trusts and other long-term investment assets entrusted to it. In 1964, the Foundation's services broadened to include an annual grant program. The grant program expanded considerably in 1988 with the establishment of the Episcopal Fund, an unrestricted endowment for the Foundation.

All investment assets are pooled and invested according to the same investment guidelines. The portfolio is diversified, both as to fixed income and equity holdings, and includes international and alternative components. The Investment Committee is responsible for supervision of the investment portfolio of the Foundation, subject to the stated Investment Policy Statement. Many financially astute Episcopalians have faithfully and competently managed Episcopal Foundation of Dallas over the past decades and that tradition continues today.

HISTORY OF EPISCOPAL FOUNDATION OF DALLAS & THE EPISCOPAL DIOCESE OF DALLAS

The Episcopal Foundation of Dallas (EFD) was established by the Diocesan Convention of 1950, at the request of Bishop C. Avery Mason, with a vision to bring together "the best business brains in the diocese" to invest and administer the trusts and endowments of the Diocese and its parishes, schools, and missions.

1948-1996

- The Foundation was initially incorporated in December 1948 under the name of the Cathedral of Dallas.
 - The initial charter noted that its purpose was in furthering and developing the benevolent, charitable, educational, and missionary activities to the Diocese of Dallas. This included build and maintain a cathedral, Diocesan Center, churches, hospitals, assist in paying the capital and operating expenses, etc.
- In July 1951, the name was changed to the Episcopal Extension Foundation.
- In May 1960, the name was changed to Episcopal Funds, with restated Articles of Incorporation.
 - This restatement included the initial charter purpose, as well as the addition to acquire hospitals or clinics to administer to those in need and to develop doctors in medicine and surgery, as well as develop women in the nursing profession (i.e. The Gaston Episcopal Hospital).
- In August 1965, the IRS notified Episcopal Funds that it no longer met tax-exempt requirements.
- In February 1966, restated Articles of Incorporation were filed and later that year the IRS ruled that Episcopal Funds did meet tax-exempt status.
 - The restated Articles included that it was organized and operated exclusively for charitable, religious and educational purposes so that no part of its income or property should privately benefit any one individual that has activities with Funds; shall not directly or indirectly attempt to influence legislation; and to serve the Diocese of Dallas and its activities (same initial charter purpose), as well as hospitals, schools, etc.
 - The Articles also included a provision for the delegates to the Convention to be members to elect Trustees of Episcopal Funds.
- From 1981-1983, Episcopal Funds granted their real property interest in Gaston Episcopal Hospital to the Episcopal Asset Management Corp, for economic reasons.
- In 1988, The Episcopal Asset Management Corp. received \$1.5 million from a portion of the sale of Gaston Episcopal Hospital.
 - The President of Episcopal Funds, Plack Carr and attorney Bob Payne approached the Bishop, the Episcopal Asset Management Corp and the convention of the Diocese to reactivate Episcopal Funds and have the assets previously granted to the Episcopal Asset Management Corp returned to serve as an endowment to fund the Diocesan community through an annual grant program.

- In January 1989, Episcopal Funds reconvened its board and that November changed its name to the Episcopal Foundation of Dallas.
 - Restated Articles were essentially those of February 1966.

1996-2015

- In June 1996, the Episcopal Asset Management Corp merged into the Episcopal Foundation of Dallas.
 - This merger united all Episcopal money in the Diocese and it effectively placed the Gaston Episcopal Hospital Foundation Fund in the care of EFD.
 - Prior to this merger, the Episcopal Asset Management Corp also managed Gaston funds.
 - An Investment Advisory Committee of EFD was instituted.
 - EFD patterned its legal structure in order to attract substantial donors in the form of *Advise and Consult* funds as well as individual donations.
 - The Articles were revised to eliminate the voting rights of the members (Diocesan delegates) to elect the trustees.
 - Bylaws were updated noting that the trustees were the sole nominators of new trustees, subject to the reasonable approval of the Bishop (and eliminated the Bishop's nominee). The Bishop continued as an ex officio trustee.
 - Bylaws were updated that trustees could serve no more than three consecutive three-year terms (after nine consecutive years of service, a trustee could be eligible for re-election after one year had passed).
- In October 1998, the name of the corporation was changed to the Episcopal Foundation of the Diocese of Dallas.
 - At approximately the same time, a new organization with a unique tax ID named the Episcopal Foundation of Dallas was formed for the purpose of soliciting donor advised funds.
- In March 2003, the name of the corporation was changed back to the Episcopal Foundation of Dallas.
 - The 1998-formed Episcopal Foundation of Dallas ceased operate and its funds were transferred back to EFDD and the name was changed back.
 - The Articles were revised to "The Corporation has no members." (Eliminated Diocesan delegates as members).
- In December 2005, the bylaws were changed so that the board may extend the number of consecutive terms one or more trustees may serve by up to two additional three-year terms.
- In December 2015, the bylaws were updated that trustees could serve no more than three consecutive three-year terms (after nine consecutive years of service, a trustee could be eligible for re-election after one year had passed).

Current General Information

- EFD is organized as a Texas non-profit corporation and has IRS recognition as described in both Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code.
 - In 2012, the IRS amended its definition of supporting organizations

- under 509(a)(3), which EFD had been previously been recognized.
 - o In June 2015, the IRS sent notification and officially declared EFD an integrated auxiliary of a church, a Type II supporting organization under 509(a)(3), and not a private foundation.
 - o As an integrated auxiliary, some investment management services for non-Diocesan organizations are permissible.
 - o However, EFD should not expand its grantmaking outside of the Diocese, because doing so would jeopardize its exempt status (per Dec. 22, 2014 letter to EFD from Weycer, Kaplan, Pulaski & Zuber, P.C.)
- EFD is a fiduciary, meaning that the assets of EFD do not include the funds that they manage for other clients (i.e., church endowments, etc.).
 - o Therefore, if anyone were to sue the Diocese, these particular funds would not be subject to the suit, as they are individually owned.
- EFD is professionally managed and governed by its own member Board of Trustees, comprised of men and women active in the church. The Bishop of the Episcopal Diocese of Dallas serves as an ex officio voting member of the Board.
- As of December 31, 2016, EFD managed a total of \$40.2 million. (See attached chart)
 - o \$5.0 million for EFD funds and accounts
 - o \$5.9 million for the Gaston Episcopal Hospital Foundation
 - o \$29.3 million for 19 clients, including \$10 million of Diocesan funds
 - o The Episcopal Fund, a separate fund within the Episcopal Foundation of Dallas, has grown from \$1.5 to \$4 million and distributed over \$2.8 million in grants benefiting parishes, schools, and other non-for-profit agencies throughout the Dallas Diocese.
 - o Any Episcopal church, school, agency or other not-for-profit organization located within the Diocese of Dallas, that fulfills the mission of the Diocese, may apply for a grant from the Foundation.
 - o Organizations that are not affiliated with the Episcopal Diocese of Dallas are brought to the attention of the Diocese to ensure that they comply with its mission.
- In the spring of 2014, EFD initiated a Strategic Plan, with Bishop Lambert participating in addition to other board members. EFD's mission statement was expanded and a vision statement and values were approved.
 - o The Mission of EFD is to expand the Kingdom of God through disciplined investing for transformative ministries.
 - o The Vision of EFD is to be a leader in financial stewardship that transforms communities of faith in the expansion of the Kingdom of God.
 - o EFD Values
 - We practice disciplined investing
 - We identify and support transformative ministries
 - We serve with integrity
 - We are motivated by Christian faith
 - We are prayerful in all decisions
 - We are led committed laity

- In 2017, EFD engaged The Richards Group to guide us through a rebranding process. EFD's mission statement, vision, and values were updated and approved as the following:
 - **EFD Mission:** The Episcopal Foundation of Dallas exists to strengthen and support faith communities by partnering wise investments with purposeful giving.
 - **EFD Vision:** The Episcopal Foundation of Dallas aspires to free our ministries – grow wealth through wise investments, lift financial burdens of those who serve, and maximize the impact of our shared missions.
 - **EFD Values**
 - We support ministries of social engagement of the Gospel
 - We practice disciplined investing
 - We are motivated by the Christian faith
 - We are led by committed laity and clergy
- The Richards group helped us to define our **SPHERICAL® BRAND PROMISE** as follows:
 - **Brand Vision**
Free our ministries
 - **Brand Positioning**
To Episcopal investors, the Episcopal Foundation of Dallas is the investment choice that faithfully partners wise investments with purposeful giving
 - **Brand Personality**
A generous, faithful, engaged expert
 - **Brand Affiliation**
Kingdom maximizers
- EFD initiated new funding priorities in collaboration with the Episcopal Diocese of Dallas in order to make a greater impact with our granting. The new funding priorities have been narrowed to basic needs, specifically in the areas of homelessness, food insecurity, and poverty.
- In 2018, the Gaston Episcopal Hospital Foundation was officially renamed as the Episcopal Health Foundation of Dallas.



MISSION, VISION, VALUES

Mission

The Episcopal Foundation of Dallas exists to strengthen and support faith communities by partnering wise investments with purposeful giving.

Vision

The Episcopal Foundation of Dallas aspires to free our ministries – grow wealth through wise investments, lift financial burdens of those who serve, and maximize the impact of our shared missions.

Values

- We support ministries of social engagement of the Gospel
- We practice disciplined investing
- We are motivated by the Christian faith
- We are led by committed laity and clergy

SPHERICAL® BRAND PROMISE

Brand Vision

Free our ministries

Brand Positioning

To Episcopal investors, the Episcopal Foundation of Dallas is the investment choice that faithfully partners wise investments with purposeful giving

Brand Personality

A generous, faithful, engaged expert

Brand Affiliation

Kingdom maximizers

THE EPISCOPAL FOUNDATION OF DALLAS TRUSTEES

Eugenia King, Chair	Saint Michael and All Angels/ESD
Philip de Bruyn, President	Church of the Transfiguration/PES
Chris Ayres, Vice-President/Treasurer	Church of the Transfiguration/ESD
Jed Nau, Secretary	Church of the Incarnation
Rick Barry, Investment and Finance Chair	Saint Michael and All Angels
Ford Keith, Grant Chair	St. Matthews Cathedral
Bishop George Sumner, Ex Officio	Diocese of Dallas
Will Beecherl	Church of the Incarnation
Pat Carrigan	Church of the Incarnation
Robbi Rice Dietrich	Church of the Transfiguration
Elizabeth "Jiggs" Foster	Saint Michael and All Angels
Scott Hancock	Saint Michael and All Angels
Ken Hanks	Church of the Incarnation
Barbara McColm	Church of the Transfiguration
TJ McCoy	St. Philips Episcopal Church
Elizabeth Trupiano	St. John's Episcopal Church/St. Johns
Rev. Fabian Villalobos	Christ Episcopal Church
Andy Welch	Church of the Incarnation
Plack Carr, Emeritus	Saint Michael and All Angels
Bill Madden, Emeritus	Saint Michael and All Angels
Dan Wilson, Emeritus	St. Andrew's, McKinney

The Episcopal Foundation of Dallas (the "Foundation") was established by the Diocesan Convention of 1950 at the request of Bishop C. Avery Mason, to invest and administer the trust funds of the Diocese and its parishes and missions. Under the oversight of a Board of Trustees comprised of men and women active in the church and prominent in their respective fields. The Bishop is an ex officio member of the Board. The Board of Trustees of Episcopal Foundation of Dallas is composed of the following accomplished and distinguished individuals:

Christopher S. Ayres is a parishioner of the Episcopal Church of the Transfiguration where he has served as Senior Warden, Junior Warden and continues to serve as Assistant Chancellor. With the Diocese of Dallas, Chris has served in a variety of leadership committees, Executive Council, and is an Assistant Chancellor. His law firm is Ayres Law Office P.C., which focuses on civil trials and appeals. Chris has consistently been named a Texas "Super Lawyer" and to the National Trial Lawyers Top 40 Texas Attorneys under 40 list. He earned his JD from Baylor School of Law and has a BA in Political Science and Public Policy from SMU, where he was a *magna cum laude* graduate. Chris is also an Emergency Medical Technician (a graduate of the University of Texas Southwestern, School of Health Professionals) and an adjunct member of the UT Southwestern Medical School's faculty. Beyond his church work, Chris' civil contributions include service on the Episcopal School of Dallas Annual Fund and Alumni Association; service as Vice-President and Treasurer of the Episcopal Foundation of Dallas and the Gaston Hospital Foundation; member of the Board for the Friends of the Dallas Fire-Rescue Department; and member of Board for the HeROs Alliance at Genesis Women's Shelter.

Richard H. Barry is a parishioner of St. Michael and All Angels where he has served on the vestry. From 1985 to 2012 he was General Partner and Manager of Marathon Partners, LP, a Dallas-based long-short hedge fund which he founded. Prior to that, Rick was a Security Analyst and Associate Director of Research for Eppler, Guerin & Turner, Inc., a regional brokerage firm. From 1974 - 2000, he served on the Board of Directors for Lexington Management Group, Inc., a privately-held petroleum and venture capital company. Rick's civic contributions include terms as: Trustee and Chairman, Episcopal School of Dallas (ESD) Permanent Endowment Trust; Board member, ESD Board of Directors; Director, St. Philips School and Community Center Foundation; Trustee and Board President, St. Michael School; Board Member and Vice President, Notre Dame of Dallas Schools; Trustee, Endowment Committee member, and Alumni Council President, Phillips Academy (Andover, MA); Board Member and President, Association for Retarded Citizens of Dallas. Rick is a CFA and a graduate of Stanford University (M.B.A.) and Yale University (B.A.).

Will C. Beecherl is a parishioner at the Church of the Incarnation where he has served on the Vestry and the Foundation Board. He is President of Verdad Oil and Gas Corp and serves as Manager of Double Springs Partnership LP. He serves on the Corporation and the Executive Council of the Episcopal Diocese of Dallas. He also serves as Trustee for the Highland Park Education Foundation. His past positions include Highland Park Town Council Member, Dallas Zoological Society Board member, Park Cities YMCA Board member.

Patrick Carrigan is a parishioner at the Church of the Incarnation where he has served as a Foundation Board member and a volunteer with the youth groups. He is currently serving on the Parish Committee on Vocations. He is a Chartered Financial Analyst (CFA) and is currently Senior Vice President, Wealth Management at UBS where he is responsible for the team's investment strategy, research, portfolio design and implementation. Prior to that he spent 28 years at Smith Barney. Pat serves as Chairman of Crossfire Ministries focusing on mentoring inner city Hispanic boys. He is currently on the Board of Arc of North Texas. He has also served on the Mental Health Board in Dallas.

Philip M. de Bruyn, President of the Board of Trustees, is a parishioner at the Episcopal Church of the Transfiguration. He is Partner in Southern Wealth Management, LLP. He was President and C.E.O. of Capital Plan prior to joining Southern Wealth in 2018. He has been active in the insurance and business industry for over 20 years. Prior to joining Capital Plan in 1992, he was Assistant Vice President of Hawthorne Associates, a Boston-based Registered Investment Advisor. Philip received a Bachelor's degree in Finance from the University of Oklahoma and an Executive MBA from Southern Methodist University. He is a member of the Association for Advanced Life Underwriting ("AALU"), The Life Underwriter Training Council, Dallas Estate Planning Council, National Association of Insurance & Financial Advisors, and is a Registered Representative of M Holdings Securities, Inc., a Registered Broker/Dealer, Member FINRA/SIPC. He has served as Chairman of the Board of Trustees of The Parish Episcopal School. He has also served the school as a member of the Parish Episcopal Foundation, Inc. Board and as a member of the search committee that secured the current Head of School. Philip is married to Crista and has two children.

Robbi Rice Dietrich is a parishioner of the Church of the Transfiguration where she has served on the Vestry, as a youth and children's education volunteer, and on the Human Resources Committee. She is the current President and CEO of National Relief Charities, an organization devoted to improving the quality of life for Native Americans. From 2002 to 2012, she was Senior Vice President, Communications, Planning and Outreach for First Preston Management, Inc., one of the largest residential asset management companies in the U.S. Prior to that, she has 20 years' experience working for Frito-Lay, Inc. and Ernst & Young, LLP in the areas of community and media relations, government affairs, organizational development and strategic planning. Committed to supporting diversity and helping people in need, Robbi has held leadership positions on boards of directors with the Women's Business Council — Southwest and Habitat for Humanity. She has a Master of Science, Urban and Regional Planning, from the University of Illinois and completed her undergraduate degree at the University of Arkansas.

Elizabeth "Jiggs" Foster is a parishioner of St Michael and All Angels and is a seasoned marketing & management executive with broad industry experience. She is the current Senior Vice President of Marketing and Customer Experience for Invitation Homes, the nation's leader in home leasing. She has broad brand management experience working with company portfolios such as Proctor and Gamble, Dr Pepper, Diageo, Brinker International, Belo Corp, and Children's Health. Prior to her marketing career she worked with Arthur Anderson as a tax accountant. She received her bachelor's degree from Tulane University and her Masters in Business Administration from Duke University. She is a certified public accountant and is a parishioner of St. Michaels and All Angels Episcopal Church. She currently is a board member of St. Michael Episcopal School. She has also served as a board member of the Episcopal Church Foundation.

Scott W. Hancock is a parishioner of St. Michael and All Angels where he has been a member of the vestry. He is Owner of Oak Capital Advisors, an independent advisory firm established in 2012. He has over 35 years of experience in investing in both private and public markets with various firms including Managing Director at Bessemer Trust Company, Executive Director at UBS Timber Investors, and Vice President of Goldman, Sachs & Co. He earned a BA and MBA from the University of Texas at Austin. He is the immediate past President of the Dallas Symphony Orchestra Foundation. He has served as President, Vice President and Treasurer of St. Philips School and Community Center Foundation. He has also served on the Board of St. Michael Episcopal School and was a previous Board Member of the Episcopal Foundation of Dallas.

Kenneth R. Hanks, is a parishioner of Church of the Incarnation where he has served on the vestry and as treasurer to the vestry. He is currently a director of NexBank Capital Inc. a private bank holding company and served from 2006 to 2015 on the board of PMFG, Inc. a NASDAQ public company where he served as audit chair. He spent most of his career in the securities business as a chief financial officer for Dallas based firms SWS, Inc. (NYSE) and Rauscher Pierce Refsnes, Inc. He is a Texas CPA, a member of the National Association of Corporate Directors, a member of the Institute for Excellence in Corporate Governance at UT-Dallas, and earned both a BBA and MBA from the University of Texas at Austin.

Langford Keith, III is a parishioner at St. Mathew's Episcopal Cathedral where he has served on the Vestry and as Treasurer of the Cathedral. He is Vice President and Senior Portfolio Manager at Morgan Stanley. Prior to Morgan Stanley, he worked in a similar capacity at UBS Financial Services. Ford began his career in Dallas in 1987 at RepublicBank Dallas (which became Bank of America through a series of mergers and acquisitions), first in Latin American banking followed by corporate banking, and ultimately in private banking before transitioning to the securities industry. He received his MBA from the Thunderbird School of Global Management. Ford's civic contributions include terms as Trustee and Board President of St. John's Episcopal School, Trustee and President of St. Mathew's Episcopal Endowment Corporation and Trustee and President of the East Dallas Cooperative Parish.

Eugenia H. King is a parishioner at St. Michael and All Angels and has served her church and the diocese in various leadership positions including the St. Michael and All Angels' Vestry, Alternate Delegate to the Diocesan Convention and the Diocesan Commission on Ministry. She has also served on the Hockaday School Alumnae Board, the Lamplighter School Alumnae Board and the Episcopal School of Dallas Parent Association Board, where she served as Auction Chair. She is a Meals on Wheels driver and Director of the VNA Board. She is a graduate of the University of San Diego and worked for Onmi Financial in San Diego and Sotheby's in New York before settling in Dallas.

Barbara H. McColm, CFRE is a parishioner of Church of the Transfiguration. She has more than 30 years of experience in non-profit fundraising in health care, retirement living services and non-profit organizations and is currently a Senior Consulting Associate with M. Gale & Associates. Prior to working as a fundraising consultant, Barbara worked in the fundraising arena for two non-profit corporations, Harris Methodist Health Foundation in Fort Worth, Texas and Sears Methodist Retirement Foundation in west Texas. She earned her BFA from the University of Texas at Austin and holds a CFRE designation through the Association of Fundraising Professionals. She has been recognized in her field as an Outstanding Professional and speaks at national and regional professional conferences.

TJ McCoy is a parishioner of St. Philips Episcopal Church in Frisco, and for over 15 years has been providing strategic vision and creative direction for both established and emerging brands. With a client list that includes iconic brands such as J.Crew, Stetson and Victoria's Secret, he is an expert in translating corporate strategies into compelling brand identity, product development, promotion, advertising and packaging. Most recently, he led the revitalization of the 150-year-old heritage brand Stetson, which resulted in unprecedented product placement in stores including Barney's, Bergdorf Goodman and Comme des Garçons and acclaim in leading media such as GQ, Vanity Fair, Vogue and Elle. TJ is married to Stevi McCoy, a postulant with the diocese of Dallas. They have three children.

C. Jedson Nau (Jed) is a parishioner at the Church of the Incarnation where he has served on mission trips to Belize. Prior to Incarnation, Jed was a member of St. Luke's where he was Chancellor and a Trustee for the St. Luke's Foundation. He joined The Rosewood Corporation in 1984 and has held the office of Senior Vice President and General Counsel since January 1999. Jed also serves as an officer and director of various Rosewood subsidiaries and served as a committee member of Rosewood benefit plans. He received his J.D. in 1977 from Vanderbilt University Law School and a Bachelor of Arts in English from Yale University in 1974. Jed is a Fellow of the Texas Bar Foundation.

The Right Reverend Canon George Sumner, Bishop of the Diocese of Dallas—Ex Officio

Elizabeth Trupiano is a parishioner of St. John's Episcopal church. While a member of the parish she has participated in Christian Education, serving as part of the youth teaching team for several years in both Sunday School and Vacation Bible School, as well as the Sandwich Ministry benefitting the Austin Street Centre. Professionally, Elizabeth is a Registered Interior Designer with Corgan Associates, a multi-disciplinary architecture and design firm. She has more than 20 years' experience as a strong project manager delivering excellent client service. She is part of the leadership team for more than 60 designers focusing on workplace design projects. She earned her BFA at the University of North Texas in Denton. Elizabeth has served on the Board of Trustees for St. John's Episcopal School where she was a member of the Executive Committee and filled the role of Secretary of the Board as well as committee chairs for the Audit Committee and Property & Insurance Committee.

Reverend Fabian Villalobos is the Rector of Christ Episcopal Church in Dallas, TX. Father Villalobos was born in Bogotá, Columbia to a family rooted from generations of faith and tradition where his vocation of service in the church and his call to the priesthood was fostered. He began studies in Columbia obtaining a B.A. in Philosophy. He moved to Italy where he earned a License in Systemic Theology and an M.A. in Ecumenism with focus on comparative religions. He was received as a priest in the Episcopal Church in 2012. He has served as Youth Director and Parish Administrator of St. Mary's in Irving. He has served in the Kairos Prison Ministry and the with Honduras Mission Team from the Episcopal Church of Epiphany in Richardson. He also has been active with the Austin Street Centre, the Brotherhood of St. Andrew, and Camp All Saints. Father Fabian and his wife DeeAnn live in Irving, where they enjoy reading, going to cinema and traveling. He has five stepchildren and grandchildren.

Andrew J. Welch is a parishioner of the Church of Incarnation and a Founder and Principal of EMA Lodging Group and Merion Advisors. EMA is an investor in hospitality real estate and Merion is an investor and advisor to the hospitality and technology industries. Prior to founding EMA and Merion, Mr. Welch was Chief Financial Officer and Treasurer of Xenia Hotels and Resorts from 2014-2016, where he was instrumental with the public listing of Xenia on the New York Stock Exchange. Prior experience includes Chief Financial Officer of FelCor Lodging Trust and investment banking positions with Bank of America, N.A. and Citibank, N.A. Mr. Welch has served or is currently serving as a director of various philanthropic organizations including The American Heart Association (Dallas Division), The American Ireland Fund (Texas Region) and Our Friends Place. He previously served on the Advisory Board of the School of Business at the University of Kansas. Mr. Welch has been actively involved with Church of the Incarnation since 1985 and has served on its Vestry and Foundation. He has served as Senior Warden (twice), Junior Warden and Treasurer (twice). Mr. Welch is a graduate of the University of Kansas and holds a Masters of Business Administration from the Cox School of Business at Southern Methodist University.

EPISCOPAL FOUNDATION OF DALLAS
2018-2019 BOARD OF TRUSTEES CONTACT INFORMATION

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EPISCOPAL FOUNDATION OF DALLAS
Board of Directors - Tenure Report
2019

Director	Parish	Current Term Ends	Elected Term #1	Elected Term #2	Elected Term #3	
Scott Hancock	St. Michael and All Angels	Mar-22	Mar-19			#3 Regular Term Ending March 2028
Barbara McColm	Transfiguration	Mar-22	Mar-19			#3 Regular Term Ending March 2028
Elizabeth Trupiano	St. Johns	Mar-22	Mar 19			#3 Regular Term Ending March 2028
Jiggs Foster	St. Michael and All Angels	Mar-21	Mar-18			#3 Regular Term Ending March 2027
TJ McCoy	St. Philips, Frisco	Mar-21	Mar-18			#3 Regular Term Ending March 2027
Rev. Fabian Villalobos	Christ Episcopal Church	Mar-21	Mar-18			#3 Regular Term Ending March 2027
Andy Welch	Incarnation	Mar-21	Mar-18			#3 Regular Term Ending March 2027
Christopher S. Ayres	Transfiguration	Mar-20	Mar-14	Mar-17		#3 Regular Term Ending March 2023
Richard H. Barry	St. Michael and All Angels	Mar-20	Mar-14	Mar-17		#3 Regular Term Ending March 2023
Will Beecherl	Incarnation	Mar-20	Mar-17			#3 Regular Term Ending March 2026
Pat Carrigan	Incarnation	Mar-20	Mar-17			#3 Regular Term Ending March 2026
Robbi Rice Dietrich	Transfiguration	Mar-20	Mar-14	Mar-17		#3 Regular Term Ending March 2023
Eugenia King	St. Michael and All Angels	Mar-21	Mar-12	Mar-15	Mar-18	#3 Regular Term Ending March 2021
C. Jedson Nau	Incarnation	Mar-21	Mar-15	Mar-18		#3 Regular Term Ending March 2024
Philip de Bruyn	Transfiguration	Mar-22	Mar-13	Mar-16	Mar-19	#3 Regular Term Ending March 2022
Ken Hanks	Incarnation	Mar-22	Mar-16	Mar-19		#3 Regular Term Ending March 2025
Ford Keith	St. Matthew's	Mar-22	Mar-16	Mar-19		#3 Regular Term Ending March 2025
Bishop Sumner		n/a				Ex- officio, non-elected, voting member

Previous Service

Ford Keith: June 1999 – March 2014, off 2015, Current service started March 2016

Scott Hancock: June 1996 – December 1997, Current service started March 2019

.EPISCOPAL FOUNDATION OF DALLAS
2019 OFFICERS and COMMITTEE LISTING
as of 01/28/2019

Officers

Eugenia King - Chair
Philip de Bruyn - President
Chris Ayres - Vice President/Treasurer
Jed Nau - Secretary

Executive Committee

Chris Ayres
Rick Barry
Philip de Bruyn
Ford Keith
Eugenia King
Jed Nau

Audit & Administration Committee

Ken Hanks - Chair
Rick Barry
Philip de Bruyn
Robbi Rice Dietrich
Eugenia King
Jed Nau
Elizabeth Trupiano

Development and Marketing Committee

Chris Ayres - Chair
Jiggs Foster
Scott Hancock
Eugenia King
Barbara McColm
TJ McCoy
Rev. Fabian Villalobos

Grants Committee

Ford Keith - Chair
Pat Carrigan
Robbi Rice Dietrich
Eugenia King
Barbara McColm
TJ McCoy
Elizabeth Trupiano
Rev. Fabian Villalobos

Investment and Finance Committee

Rick Barry - Chair
Will Beecherl
Pat Carrigan
Philip de Bruyn
Scott Hancock
Ken Hanks
Eugenia King
Andy Welch
Dan Wilson, Trustee Emeritus

Nominating and Governance Committee

Jed Nau - Chair
Chris Ayres
Will Beecherl
Jiggs Foster
Ford Keith
Eugenia King
Andy Welch



Staff Job Descriptions

EXECUTIVE DIRECTOR

The Executive Director will be the professional in charge of the management and administration of the Foundation. The Director will be responsible to the Chairman of the Board of Trustees and will work as part of a management team, consisting of the Board of Trustees and the Investment Committee of the Foundation. The Executive Director position is a full-time position. There are no health or retirement benefits.

Requirements:

- Solid computer skills including knowledge of Outlook, Word, and Excel.
- Communication skills including: writing skills for client correspondence, website articles, client presentations and request for investment proposal replies; and speaking skills for client meetings and presentations.
- Familiarity with laws and regulatory rules governing non-profits and Boards.
- Personable, friendly attitude benefiting client and Trustee relations.
- Ability to work independently, including coordinating everything related to managing an office.
- Flexibility to deal with variable assignments and time commitments.
- Strong organization skills.
- Bachelor's degree, with familiarity with financial reports
- Prior non-profit management experience and/or CFRE designation a plus.

Administrative Responsibilities:

- Responsible for coordinating all Board activities including: quarterly Board and Investment Committee meetings and other Committee meetings and Board events as needed, subject to the direction of the Board of Trustees and Investment Committee Chairs.
 - Prepare annual meeting calendar and arrange for meeting space.
 - Prepare and distribute advance materials.
 - Attend all meetings and act as Secretary.
 - Coordinate with Investment Managers for annual presentations at the Investment Committee meetings.
 - Plan Board events (Christmas reception, luncheons, special meetings) as required.
 - Coordinate with Nominating Committee Chair for annual Board elections
- Accounting Manager/Controller reports to Executive Director and Executive Director is responsible for oversight of all financial, tax and client reports. Director may have check signing authority.
- Coordinate with Investment Managers and Investment Committee Chairman to assure timely, reliable, and appropriate investment performance information is provided for quarterly Investment Committee meetings and for client meetings, as needed.

- Responsible for coordinating all Advisory Committee activities, subject to the direction of the Board of Trustees.
- Responsible for responding to all phone calls and emails in a timely manner.
- Responsible for administering the annual grants programs for the Episcopal Foundation and the Gaston Episcopal Hospital Foundation.
 - Maintain website information and application resources.
 - Receive and acknowledge applications.
 - Request follow-up information and coordinate site visits as needed.
 - Review and scan all application materials.
 - Prepare a summary overview for each application and scanned application materials to the Grants Committee.
 - Coordinate Grants Committee meeting to review applications.
 - Prepare all grant correspondence including award and decline letters and grant agreements. Coordinate with Investment Committee to rebalance the portfolio as needed to raise cash needed to fund awards.
- Responsible for all aspects of Foundation marketing & communications
 - Quarterly letters to clients
 - Annual presentations to the Diocesan Executive Council
 - Developing brochures, flyers, etc. as needed
 - Maintaining the website
 - Attending annual Diocesan Convention and other events, as needed
 - Coordinate meetings with potential and existing clients, as required
 - Respond to RFP's for potential investment clients
 - Coordinating and implementing special events
- Establish and maintain appropriate organization and Board documents, policies and records including
 - Minutes of the meetings of the Board of Trustees and all Committees
 - Annual conflict of interest statements
 - Document retention policies
 - Management agreements
 - Bylaws
- Maintain the office space
 - Maintain office supplies, office files, and equipment.
 - Maintain written office policies and procedures.
 - Evaluate and implement new software and office equipment as needed.
 - Maintain up-to-date computer back-up files
- Maintain up-to-date database of contact information for all Board members & clients.
- Assure insurance policies, tax and corporate filings are up to date and/or properly filed with the appropriate agencies.
- Written acknowledgement of all donations received.

ACCOUNTING MANAGER/CONTROLLER

Areas of responsibility include all accounting duties related to the Foundation's operations, client reporting, financial statements, audit and tax reporting. Accounting Manager/Controller may assist in grant application reviews, especially in reviewing financial information submitted, and also in preparing for client presentations as needed. The Accounting Manager/Controller may provide additional occasional administrative support to the Executive Director, as needed. The Accounting Manager/Controller reports to the Executive Director and may directly deal with clients, as needed. This position requires 20-30 hours per week, offers flex hours and the ability to work from home. There are no health or retirement benefits.

Requirements:

- Strong Excel skills and working knowledge of QuickBooks.
- Familiarity with investment and performance reporting.
- Strong organizational and administrative skills. Attention to detail.
- Familiarity with IRS and GAAP requirements for non-profits, especially private foundations and supporting organizations.
- Personable, friendly attitude benefiting client and Trustee relations.
- Ability to work independently.
- Flexibility to deal with variable assignments and time commitments.
- College degree, with Accounting major preferred. CPA a plus.
- Prior non-profit experience preferred.
- Access to transportation. Trips for signatures, client meetings, board meetings etc. are required.
- Ability to work from home or from office, in coordination with the Executive Director. Computer and required office equipment and supplies will be provided.

Administrative Responsibilities:

- Maintain accounting and client files including appropriate documentation for deposits, distribution requests, grants, and client accounts.
- Reconcile all bank and investment accounts monthly.
- Maintain a proper accounting of all client accounts, prepare client statements and respond to client requests for information including audit confirmation requests.
- Prepare quarterly financial reporting package for Investment Committee and Board meetings. Attend meetings to review financials, as needed.
- Responsible for payroll processing and reporting including W-2s and payroll-related tax returns.
- Responsible for vendor files and annual 1099 reporting.
- Coordinate the annual audit, prepare all schedules and documents requested, and be available during fieldwork.
- Coordinate preparation and review of the annual Form 990 tax return.
- Maintain written accounting policies and job descriptions.
- Respond to all phone calls and emails in a timely manner.
- Attend annual non-profit accounting education courses to stay apprised of changing regulations.
- Help develop, implement and oversee documents destruction policy.

- Prepare calculation for required distributions for two annual grant programs – knowledge of required distributions for private foundations and for non-functionally integrated supporting organizations.

Accounting Responsibilities:

Daily, or as required:

- Process client requests for withdrawals (received by mail, fax or email)
- Monitor cash levels to assure adequate funds are in the operating account for operations and in the money market account to fund client distributions.

Monthly:

- Reconcile all bank accounts of investment earnings and reconciliation of pooled investment accounts via Excel Spreadsheet.
- Generate and email monthly client statements (this is a courtesy statement provided to several larger clients that have requested monthly updates).
- Record monthly entries to record investment activity, contributions and distributions in the general ledger and reconcile general ledger balances to investment balances.
- Monitor investment asset allocation percentages and report to Executive Director if allocation varies from guideline minimums or maximums.
- Assure timely payroll tax deposits are made.
- Pay bills and process payroll.

Quarterly:

- Generate and email quarterly client statements of account.
- Prepare financial reports for the Investment Committee and the Board of Trustees quarterly meetings.
- Compute and disburse quarterly income distributions.
- Compute quarterly advisory fee income due the Foundation and transfer funds to the Foundation's operating checking account, as needed.
- Prepare and file quarterly payroll tax returns, Form 941.

Annually, or as required:

- Coordinate new investments.
- Prepare annual office budget.
- Coordinate annual audit and preparation of Form 990 with outside audit firm.
- Respond to annual confirmation requests from investment clients.
- Compute and prepare annual Spending Policy report for Grants Committee.
- Prepare annual grant checks.
- Keep payroll records and prepare annual payroll returns including annual W-2s.
- Prepare and file 1099s annually, as required.
- Monitor asset allocation and coordinate portfolio re-balancing as required.

EPISCOPAL FOUNDATION OF DALLAS

MISSION

The mission of the Episcopal Foundation of Dallas is to expand the Kingdom of God through disciplined investing for transformative ministries.

VISION

The vision of the Episcopal Foundation of Dallas is to be a leader in financial stewardship that transforms communities of faith in the expansion of the Kingdom of God.

VALUES

- We practice disciplined investing
- We identify and support transformative ministries
 - We serve with integrity
- We are motivated by Christian faith
- We are prayerful in all decisions
- We are led by committed laity

EPISCOPAL FOUNDATION OF DALLAS

2014 STRATEGIC PLAN

ANTICIPATIONS

April 16, 2014

- Develop better relationships
- All get on the same path – new and current board
- Clarify the mission statement
- Identify opportunities for mission outreach
- Have a clear understanding of who we are and how we relate to the diocese
- Clarify the role of the bishop's leadership
- Define the “Why”
- How to add success to the successful organization.
- Define success
- Better understand the board's direction
- Ensure grant policy is consistent with mission statement
- Define why an independent 3rd party would choose us
- Define the barriers to advise and consent funds
- How to get the foundation “out there” and define targets

EPISCOPAL FOUNDATION OF DALLAS

2013 - 2014 SUCCESSES & CHALLENGES

What are the successes and challenges the Episcopal Foundation of Dallas has experienced the last two years with respect to its programs and services?

Successes:

- Regarding investment management
 - Excellent oversight, return and growth
 - Total assets under management increased 40%
 - Net returns of 10.4% in 2012 and 18.9% in 2013
 - Broadened asset allocation model to include Emerging Market Equity and Global Bond exposures ¹
 - Reduced fees – combined fees deducted currently average < .8%
 - Continue to add quality Board and Investment Committee members
 - Providing board more information on investment performance report formats—with 1-3-5 year trailing data per fund
- Regarding fund raising
 - Trustees' Fund has grown to \$340,000
 - \$1.85 million in net new investment deposits
 - \$1.3 million new investment from Parish Episcopal School as result of RFP response
 - People come to us (e.g. Amistad Mission)
- Regarding grants distributions
 - Created a website and online application process for Gaston Foundation
 - Improved procedures for reviewing and approving Gaston Foundation grants
 - Very engaged & knowledgeable Grants Committee
 - Grant program is a “value add” for investment clients

Challenges:

- Regarding investment management
 - Visibility - Marketing – how to get the word out ²
 - Need to identify number of endowed parishes as we don't have 100%
 - Difficult to compete with for-profit managers in several areas:
 - Sophisticated performance measures (e.g. risk profile)
 - Real-time / online access to investment valuations & performance measures
 - Only offer one investment model
 - Ability to provide professional, written commentary/insights on investment performance
 - Professional marketing materials
 - Historical performance reporting (i.e. for periods before Madden Securities took over)
 - Dependent on several large clients: St. John's /Incarnation/PES represent 31% of total assets under management
- Regarding fund raising ³
 - Lack of leadership, support and staff
 - We do not ask
 - No policies or legal documents for establishing a restricted fund or endowment
 - Unsure how the Foundation's tax status as a supporting organization may limit or prohibit ability to offer donor advised funds
 - Annual Trustee Fund appeal < 100% participation
- Regarding grants distributions
 - Administration of two grants programs is very time-consuming for ED.
 - Too few new applicants / too many return applicants year after year ⁴
 - Requests are often bricks and mortar (e.g. HVAC) vs ministry –Opportunity: there may be a general 'belief' that it is easier to get money for a new copier than a new ministry; see "No impact measure"
 - Ongoing operating requests vs. seed money
 - Dilemma over medical focus vs Episcopal focus for Gaston program ⁵
 - No impact measure
 - EFD grant program has failed to increase visibility for the Foundation
 - The process is passive – we only consider what comes to us – tail wagging the dog. Does EFD want to be in the ministry development business? Multi-year grants?
 - EFD had to spend much time and funds to properly correct (and re-file) Gaston Foundation 990s and audits.
 - Bishop as ex-officio member of Grant Committee?

What are the successes and challenges the Episcopal Foundation of Dallas has experienced the last two years with respect to its relationships with key partners?

Successes:

- With the administration of the diocese
 - Board and Board Chairman have a good relationship with the Bishop
 - Improved coordination with the diocese on the grants program
- With the clergy of the diocese
 - Grant program has helped individual parishes
- With investors
 - Investors are happy with returns and service

Challenges:

- With the administration of the diocese
 - Need to design a working relationship
- With the clergy of the diocese
 - Need to build relationships with parish Wardens, Treasurers and Business Administrators.
 - Lack of understanding of what the Foundation is/offers
 - Misconception about independence
 - How to raise visibility
 - Offer planned giving?
- With the laity of the diocese
 - Ditto “clergy” response
 - Laity is unaware of EFD, perhaps because we don’t offer personal investment opportunities
- With financial advisors
 - Eliminated one advisor who was on a watch list.
- With investors (Missions, Parishes and Schools)
 - Need to be a better resource / educator for parishes (potential investors)
 - How to identify what parishes need from us
 - Lack resources to help parishes create endowments
 - Planned giving resources / support
 - How to identify and approach parishes invested elsewhere
 - Ability to provide support for multiple fund accounting
 - Preparing for meetings with investors / responding to RFPs

What are the successes and challenges the Episcopal Foundation of Dallas has experienced the last two years with respect to its infrastructure?

Successes:

- Regarding governance
 - Improved process for Board nominations
 - Ability to attract highly qualified and distinguished new Board members
 - Added “advisors” (former board members) to selected committees
- Regarding staffing
 - Doubled staff this year / hired Shanna ☺
- Regarding outside legal/tax advice
 - Audit/fraud review completed 4 years ago to ensure best practices

Challenges:

- Regarding governance
 - Plan more engaging Board meetings
 - Re-envision Advisory Council
 - Board meetings should not be a repeat of the Investment Committee meeting
- Regarding outside legal/tax advice
 - Independent tax advice vs. pro bono?
 - Independent outside attorney vs. pro bono?
- Regarding staffing
 - Part time work arrangement difficult to balance hours/pay
 - Foundation does not offer benefits package / limits pool of applicants
 - No staff assessments or goals
 - Ability to pay for adequate staffing
- Regarding its identity/public relations
 - No staff or professional assistance

-
- 1** I have had several parishes/institutions ask about a yield-based product that might be appropriate for a tax exempt investor, including MLP funds.
 - 2** This “challenge” rolls-up virtually every item listed below it. We have large parishes – SMAA is a prime example – that are tied into long existing management relationships at likely higher rates. These parishes are also accustomed to having the one-on-one relationship with their managers just as we have with ours. Smaller parishes may be dealing with a member of the parish who is a local stock broker. EFOD’s low cost must be packaged with the other benefits noted. The real question will be to determine if these services can be provided without increasing cost to the customer.
 - 3** The new Bishop must see the compelling benefit to the Diocese if he takes the lead in developing new “clients” for the Foundation. The Bishop has the unique ‘authority’ to ask a Rector and a Senior Warden why their parish is not availing themselves of the considerable benefits of doing business with EFOD; he must be prepared to make the pitch that doing so could be better for the “whole” than dealing with the secular manager they are presently using.
 - 4** If missions, parishes, schools and Diocesan institutions are the primary EFOD service group, this universe does have a practical limit.
 - 5** There is a real opportunity to re-shape the Gaston ‘health’ mandate by supporting programs to support healthy clergy and healthy clergy families. This is an area in which the Foundation could take the initiative. There is a large body of research that identifies this as a problem area. An added “feature” could include programs for financial planning.

TRENDS WITH THE EPISCOPAL FOUNDATION OF DALLAS

April 16, 2014 – Page 1 of 3

ESTABLISHED

BOUNDARY IDEAS

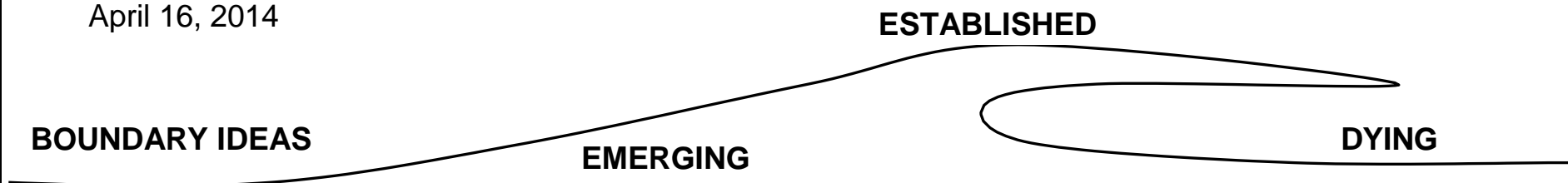
EMERGING

DYING

BOUNDARY IDEAS	EMERGING	ESTABLISHED	DYING
<ul style="list-style-type: none"> • Other nonprofit investors (non-episcopal) ▲ BOT diversity / geography + ▲ Full time development officer ▲ Social media – younger families • Outside diocese fundraising? Grants? + Planned giving program • Learn from Catholic Foundation + Add field of interest funds • Add donor advised funds ▲ Going “office-less” • Internet fundraising program • Inside out model – why, how, what + Full marketing plan with material • Identify and fund the mission for Christ • Consider advice and consult funds • Articulate the interaction with board • Reference diocese mailing list ▲ EFD name change • Utilize social media • Gaston focus clergy health 	<ul style="list-style-type: none"> + ▲ Engaged former board members + ▲ More structured nominating process + ▲ More engaged board + Proactive< intentional, focused grant process • More rigorous review of managers • Broader representation of parishes on EFD board • Regular communication with clients / prospects + Granting for mission • Passive investment management • Annual meeting of clients • Need for proactive client acquisition • Activate planned giving module + Continual marketing • Increased communication: email, social media, quarterly • Broader participation in investment process – assigned managers • Pitch to vestry / school meetings (new clients) ▲ Enable talents of larger board • Changing grants distribution process + Online / real time performance reporting 	<ul style="list-style-type: none"> • More board involvement • Annual manager presentations • Quarterly investment mtgs • Grant process revamp • Portfolio performance record • Investment policy and philosophy • Sound investment operations <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>EMERGING (continued)</p> <ul style="list-style-type: none"> • Net profit available to send • Not controlled by bishop or a few parishes + Critical strategic planning • Board turnover rate </div>	<ul style="list-style-type: none"> • Active investment mgt. • Board meeting re-hash • Grants for “brick & mortar” • Staffing model part-time vs ? • Marketing to clients “we are here!” • Passive grant making • Combined vs individual accounts? • Multiple small grants • Reactive grant making <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> ▲ Trends that cause concern + Trends that are exciting </div>

TRENDS WITH THE EPISCOPAL FOUNDATION OF DALLAS

April 16, 2014



IMPLICATIONS OF TRENDS, PARADIGMS, & PRACTICES

- Staffing – How much? To do what?
- Need to prioritize focus
- Better relationships with the diocese
- Diocese is primary instigator of issues to invest in
- Collaborations
- Passion to be the leader to fund the diocesan mission
- Re-examine how we invest
- Funding for staffing, marketing, infrastructure
- Office / facility requirement
- The visibility of mission investment
- Shared position – dev. officer with diocese?
- Continue educating board members about funds and their possible uses

EPISCOPAL FOUNDATION OF DALLAS

APRIL 16, 2014

OUR SHARED, PRACTICAL VISION INCLUDES:

INTENTIONAL DIOCESAN-WIDE STEWARDSHIP RELATIONSHIP	TRANSFORMATIONAL GRANTS	EXPANDED IMPACT IN GOD'S KINGDOM	INVESTMENT IN OUR HUMAN CAPITAL
Expanding the financial resources of the church through wise investment strategies	Mission entity commonly associated with EFD	Recognized and trusted resource in serving Christ through financial investments	Multiple staff focused on different needs
Investment partners are strong advocates for us	Invest in highly visible ministry opportunities	EFD becomes bequest opportunity for Christian mission.	Foundation assets now support a full-time staff
Partner with small churches to create endowments	Foundation well known in "giving" community	Viewed as viable option to support giving	Full-time staff development officer
Constant stewardship of all constituents	Foundation has provided "seed" money for new ministries	Investing to support Christ's work in our community	Fully staffed to carry out mission
EFD manages all the parish endowments	Prioritized "field of interest" grant opportunities to our mission	Grants make a visible difference in God's Kingdom	Development plan in place
Develop an intentional relationship with diocese	Increased giving by us	Foundation is a catalyst for good	
Double amount grant requests – creates greater recognition	Funded visible noteworthy projects	Force for the Kingdom of God	
Parish and school participation > 50%	Increased donations to the foundation		
Bishop is lead fundraiser			
SIGNIFICANT EXPANSION OF RESOURCES	COMMUNITY WIDE RECOGNITION	HIGHLY PARTICIPATORY QUALIFIED ADVOCATES	PERIODIC COMMUNITY-WIDE EVENTS
Dallas Episcopal Foundation guides \$100 million in investment funds	Sharing stories of grant making and impact in community	Commanding and vibrant presence in diocese	Have successfully developed annual diocesan event
Double endowment to double annual grants	Improved visibility so everyone in diocese knows us	Board members advocating in the community	EFD luncheon to benefit the mission
Board has focused on investment performance	Be a recognized community partner to address issues	Geographically and culturally diverse board	Hold annual gala
Assets under management at \$60 million	Known in our community for our "why"	Board continues to be recognized as "best of breed"	
Increase funds to \$70-\$100 million	Grant successes are widely recognized		

EPISCOPAL FOUNDATION OF DALLAS

APRIL 16, 2014

BLOCKS AND BARRIERS THAT MAY KEEP US FROM REACHING OUR VISION INCLUDE:

LOW VISIBILITY IMPEDES COMMUNITY RELATIONSHIPS		HISTORICAL PRECEDENT DISCOURAGES TRANSFORMATIONAL GRANTS	INADEQUATE MARKETING PREVENTS COMMUNITY VISIBILITY	UNCLEAR VISION DECREASES BOARD ENGAGEMENT	
Shifting leadership in diocesan organizations		Inadequate grant review and follow-up process	Greater visibility with donors – have not asked!	Need for orientation and specific expectations	
Inconsistent communication with potential participants		Grant success dependent on grantee to fulfill	Unawareness of potential donors – who are they?	Over-extended schedules of board members	
Competition with parish endowment manager		Uninformed potential applicants	Unclear who to educate about EFD (target audience)	Unclear expectations of board members	
Passion and leadership needed to pursue the impact		Unidentified priority interests	Inadequate marketing and communication plans	Extensive scheduling conflicts	
Ingrained / inflexible practices at parish level		Economic downturn impacts resources	Sporadic community-wide exposure	Mismatched human talents	
Fragmented communications with diocese		Unclear measurement of impact	Insufficient PR and marketing	Volunteers have limited time to give	
Holding on to an “all or nothing” mentality		Historical grant expectations	Few avenues for recognition are available	Extensive work load in other areas	
Existing relationships currently in place		Too focused on minor projects	Inadequate data of potential donors	Overly extended with other commitments	
Unestablished trust or track record		Responding to political realities	Outdated means of marketing		
Conflicting interests or advocates		Misdirection of grant dollars			
Unmotivated clients in parishes		Subsistence and dependency culture			
Donor base for unrestricted gifts		Disjointed grant requests			
UNCLEAR PRIORITIES DISCOURAGE OPTIMAL STAFFING	UNCLEAR MOTIVATION PREVENTS COMMUNITY EVENTS	UNDEFINED MISSION BLOCKS ACTION	INADEQUATE SYSTEMS LIMIT CAPACITY TO GROW	UNCLEAR EXPECTATIONS LIMIT BISHOP & CLERGY ADVOCACY	
Job descriptions not kept up-to-date & future hires are disillusioned	Competitive events divert attention and dollars	Reluctant due to unclear message	Conflict between using resources internally or externally	Underdeveloped leadership at the top	
Reluctance to financially support professional A ID / staff	Event costs > ticket sales (revenue loss)	Unclear mission statement	Unprepared to execute individual donor “funds”	Fragmented efforts of leadership	
Hired as part-time and job becomes full-time	Unmotivated and unbalanced events	Too scattered focus	Inflexible accounting system		
Refusal / fear of investing in quality people	Event draw or purpose				
Competing needs for staff focus	Limited funding to fund events				
Unrealistic wage demands					
Restricted budgetary issues					

EPISCOPAL FOUNDATION OF DALLAS

MARCH, 7, 2017

STRATEGIES THAT WILL DEAL WITH BLOCKS & OBSTACLES AND MOVE US TOWARD OUR VISION INCLUDE:

CLARIFYING EFD'S PURPOSE

COMMUNICATING OUR UNIQUE STORY	CLARIFYING OUR MISSION AND VISION (Completed)	LAUNCHING TRANSFORMATIONAL GRANTS
ACTION PLANNING TEAM Development Committee	ACTION PLANNING TEAM Dan Wilson Rick Barry Polly Bireley John Hind Robin Caldwell Steve Swann Eugenia King	ACTION PLANNING TEAM Grants Committee
Keep mission at top of each agenda and elevator speech given to each board member	Create clear mission statement	Set percent for traditional grant opportunities to explore transformational grants
Approach rectors at convention with "when can we meet ... we'll call you"	Disregard historic precedent	Redefine grant criteria and communicate with existing accounts
Solidifying vision to create a(n) solid elevator speech	Review / redefine mission	Grant recipient education
Promoting substantial grant making	Better define ourselves	Focus on transformational grants
Well thought presentations	Articulate our vision	Research transformational grants
Market our story to Diocesan Exec Council and Standing Committee, Grant Recipients, Clients, Rectors and Wardens		

EXPANDING STEWARDSHIP'S TRANSFORMATIONAL IMPACT

ENGAGING WITH THE BISHOP AND THE DIOCESE	CULTIVATING STEWARDSHIP THROUGH PARTNERSHIPS
<p style="text-align: center;">ACTION PLANNING TEAM Executive Committee</p>	<p style="text-align: center;">ACTION PLANNING TEAM Development Committee</p>
<p>Coordinate Episcopal Foundation of Dallas visits to parish vestry with Bishop</p>	<p>Create a marketing / communication plan, including identification of potential accounts</p>
<p>Confirm relationship and roles of Episcopal Foundation of Dallas and Diocese</p>	<p>Engage deacons and communicate goals of Episcopal Foundation of Dallas grants</p>
<p>Integrate Episcopal Foundation of Dallas with diocesan communications plan</p>	<p>Identify how the event may fit within overall marketing and communication plan</p>
<p>Goal setting with diocese</p>	<p>Identify inspiring individual or ministry to honor at fund raiser</p>
	<p>Develop clear message to include in parish outreach program</p>
	<p>Develop intentional relationship with each parish</p>
	<p>Engaged advisory group</p>

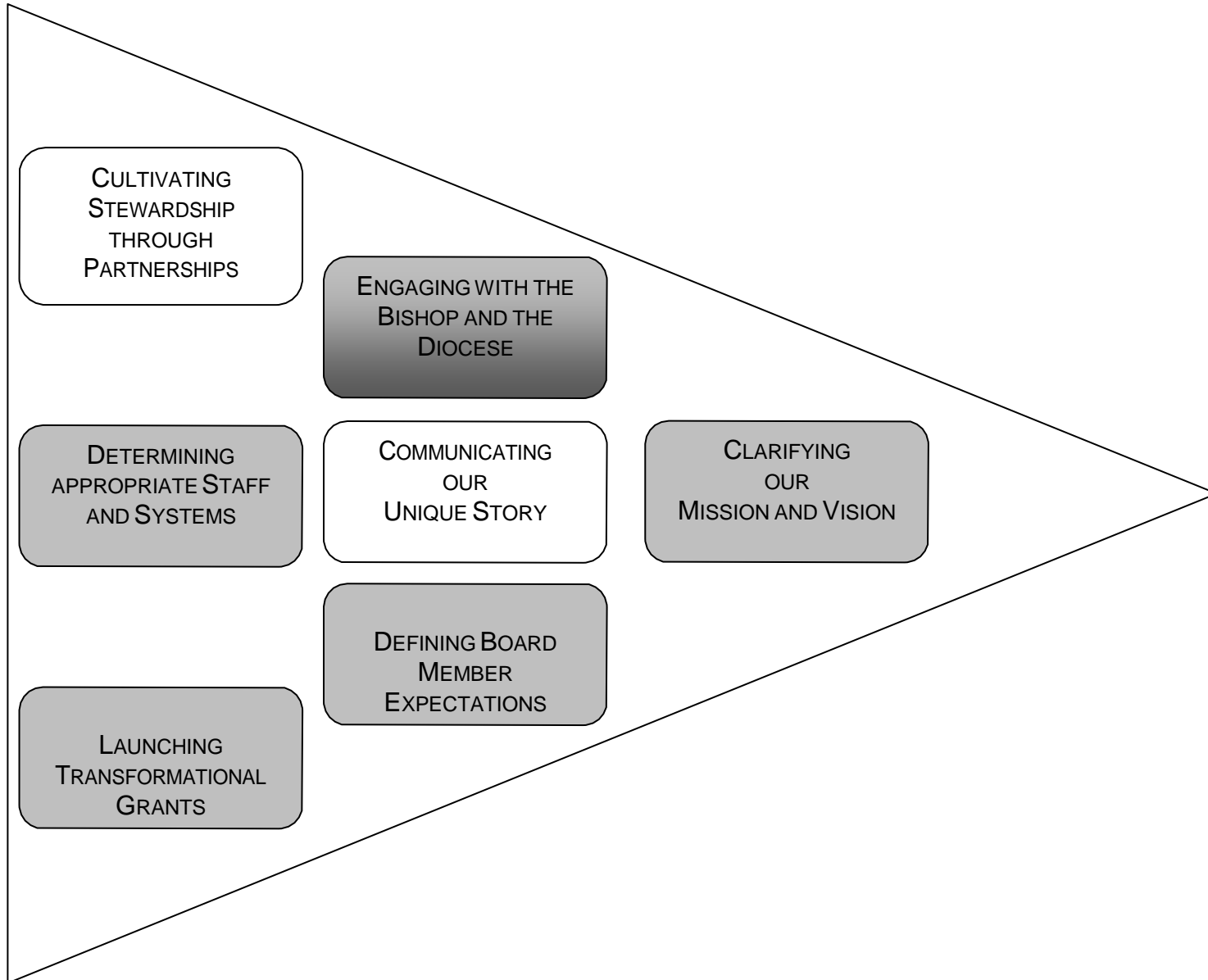
GROWING LEADERSHIP AND RESOURCES

DETERMINING APPROPRIATE STAFF AND SYSTEMS	DEFINING BOARD MEMBER EXPECTATIONS
<p style="text-align: center;">ACTION PLANNING TEAM Audit & Administration Committee</p>	<p style="text-align: center;">ACTION PLANNING TEAM Nominating Committee</p>
<p>Identify requirements and acquire appropriate technology and training</p>	<p>Develop a "statement of commitment" for members and from members</p>
<p>Identify financial and staffing needs to accomplish our plan</p>	<p>More board involvement in marketing</p>
<p>Fix inside systems based on strategic plan</p>	<p>Set and expect board commitment</p>
<p>Fund development person – jointly with diocese?</p>	
<p>Grow /develop professional operations</p>	
<p>Strategic plan will guide priorities</p>	
<p>Identify priorities then align staff</p>	
<p>Ensure adequate staffing</p>	
<p>Set staffing goals</p>	

EPISCOPAL FOUNDATION OF DALLAS

MARCH 7, 2017

Action Area Priorities



EPISCOPAL FOUNDATION OF DALLAS

May 9, 2014

NEXT STEPS

ACTIVITY	ACTION & PERSON(S) RESPONSIBLE	TIME LINE
Documentation Completed	<ul style="list-style-type: none"> Rylander 	May 15, 2014
Review	<ul style="list-style-type: none"> Steve, Eugenia, Dan 	June 4, 2014
Approval	<ul style="list-style-type: none"> Board 	June 5, 2014
Who Will Monitor the Plan?	<ul style="list-style-type: none"> Shanna 	Monthly
1 st Highly Visible Results	<ul style="list-style-type: none"> Mission, Vision, Value statements Board Approve Plan Elevator Speech 	May June October
Who Needs To Know About the Plan?	<ul style="list-style-type: none"> ESPRIT with board photo Executive Council of Diocese Standing Committee of Diocese Grant Recipients Clients Rectors of Parishes Wardens 	
How Will Accomplishments Be Celebrated?	<ul style="list-style-type: none"> Celebrate All – on agendas 	Ongoing

**Episcopal Foundation of Dallas
and
Episcopal Diocese of Dallas
Collaboration Summary**

October 24, 2017

Collaboration between the two organizations:

1. The Diocese is a partner in supporting a positive message about the growth and success of the Foundation.
2. The Foundation is a supporting organization of the Diocese and its parishes, schools and Diocesan institutions.
3. Bishop Sumner will join the EFD "Go to Market" Strategic Meeting with The Richards Group.
4. EFD will make an unequivocal statement to all investors that funds under the management are not subject to any authority, church body, or faction other than the Board of the Episcopal Foundation of Dallas, which affirms it will not participate in any partisan politics, church or otherwise.
5. Grants to EDOD will be consistent with the mission of EFD and EDOD and are in direct support of the Diocese of Dallas, its parishes, missions, and its institutions.
6. Jointly, EFD and EDOD will identify and support a visible and high impact project that will demonstrate collaboration between the two entities.

Funding priorities:

1. Work with Diocesan congregations on community outreach projects that are consistent with Matthew 25 (primarily food insecurity, homelessness. and education) to include:
 - a. Work with Episcopal Church African American and/or Latino congregations to support their community outreach.
 - b. Collaboration of Episcopalian and African American and/or Latino congregations to serve their community needs especially for youth and children.
 - c. Focus on greatest population growth areas of Diocese and Episcopal growth (examples might be):
 - i. Holy Family School Community Garden Kitchen
 - ii. San Francisco Asis Igelsia – food ministry
 - iii. Holy Nativity, Plano – Julia's Healthcare Center
2. Support for projects included in the EDOD Strategic Plan
3. A long-term highly visible and high impact project that benefits the community and demonstrates collaboration between EFD and EDOD.

2018 Episcopal Foundation of Dallas Grants

Name of Organization	Project Name	Recommend
Aberg Center for Literacy	Operating Support	\$ 3,000
All Saints Camp and Conference Center	Camper Scholarships	7,000
Christ Episcopal Church	Lunch with Christ	4,000
Ascension - Day School	Preschool Equipment & Supplies	5,000
Church of the Good Shepherd, Dallas	The Saint James Episcopal Church Farm School	10,000
Community Garden Kitchen	Capital Campaign	30,000
Community Lifeline Center, Inc.	Emergency Financial Assistance	8,000
Episcopal Diocese of Dallas	PROJECT US: Unite and Serve	31,000
Gateway of Grace Ministries	Operating Support	10,000
Good Samaritan Episcopal Church	HVAC and Parking Lot replacement/maintenance	7,000
Incarnation House	Youth Leadership development weekend	6,000
One Man's Treasure	Operating Support	3,000
Our Friends Place	Transitional Living Center	5,000
OurCalling, Inc.	Loaves and Fishes	3,000
Rainbow Days	Food for Homeless Children	3,000
Randy Sams' Outreach Shelter	Residential Transportation	7,000
San Francisco de Asis Iglesia Episcopal	ESL and Arts and Reading Program	6,000
St. Andrew's Episcopal Church	BlessMobile	8,000
St. Augustine's Episcopal Church	Project Playground and PDO	22,000
St. John's Episcopal Church	Internships for DTS Students	5,500
St. John's Episcopal School	Service Learning and Chaplaincy Initiatives	6,000
St. Matthew's Cathedral	St. Matthew's Food Pantry	15,000
St. Simon's After-School	Operating Support	5,000
St. William Laud Episcopal Church	Loaves and Fishes	3,000
Emergency Reserve Funds		5,000
		\$ 217,500

2018 Episcopal Health Foundation of Dallas Grants

Name of Organization (bold font indicates new applicant)	Project Name	Recommend
Alley's House	Counseling & Healthy Lifestyles Program for Teen Moms	\$ 7,500
Austin Street Center	Health and Medical Supplies for the Homeless	4,000
Brother Bill's Helping Hand	BBHH Clinic Expansion	15,000
Camp Summit, Inc.	Medical Care for Campers with Disabilities	10,000
Child Protective Services Community Partners	Medical & Therapy Expenses for Abused and Neglected Children	3,000
ChildCareGroup	Family Impact Health Network	5,000
Cornerstone Crossroads Academy	Health Care for At-Risk Youth in South Dallas	10,000
Dallas Life, Inc. dba Thrive Women's Clinic	Healthy Behaviors Educational Medical Program	5,000
Dallas Mission for Life, Inc. (dba Dallas LIFE)	Health Clinics and Education Classes	5,000
Denton County Friends of the Family	Prescription Assistance	3,000
DME Exchange of Dallas	Recycling Durable Medical Equipment	10,000
Episcopal Diocese of Dallas	Health Insurance Support for Diocesan Curates	70,000
Exodus Ministries	Mental Health Services for formerly incarcerated women	10,000
Genesis Women's Shelter & Support	Clinical Counseling Program	4,000
Grant Halliburton Foundation	Mental Health Education for Children, Youth, and Adults	7,000
Health Services of North Texas, Inc.	Medical Care for Impoverished Individuals	5,000
Hope Clinic of Garland	Primary Medical Care to the low income of Garland, Texas	10,000
Hope Clinic of McKinney	Breast and Cervical Cancer Screening and Prevention	10,000
Hope's Door New Beginning Center	Hope's Door New Beginning Center - Client Medical Needs	5,000
Jubilee Park & Community Center	Community-Based Public Health	5,000
Julia's Center for Healthcare	Sustaining Support	15,000
Parish Episcopal School	Student Health Services Clinic Enhancements	3,000
PediPlace	Access to Health Care	5,000
POETIC	Therapy for JuvenileVictims of Sexual Exploitation	5,000
Preston Volunteer Emergency Services, Inc.	Medical supplies	5,000
Prevent Blindness Texas	Vision Services Clinic-Based Pilot Project for Dallas County	7,000
Promise House	Promise House Health and Well-Being Program	6,000
St. John's Episcopal School	Student Health Services Clinic - RN staffing	15,000
Suicide and Crisis Center of North Texas	Survivors of Suicide	5,000
The Bridge Breast Network	Bridging Breast Health Access in Dallas County	10,000
The Dallas Foundation for Bonton Farms	Mental Healthcare for At-Risk Bonton Farms Interns	10,000
The Samaritan Inn	Counseling and Mental Health Services for Homeless Families	10,000
WiNGS	Nurse-Family Partnership Program	5,000
Total		\$ 304,500

**EPISCOPAL FOUNDATION OF DALLAS
2019 APPROVED BUDGET**

	Projection 2018	Budget 2019
Administrative Fee Income	\$209,000	\$203,500
Oil & Gas lease extension/ bonus		-
Other income (EHFD reimbursement)	11,000	11,000
TOTAL REVENUE	\$220,000	\$214,500
Executive Director	75,000	75,000
Grant Administrator	11,000	11,000
Controller	37,500	37,500
Employers payroll tax	9,450	9,450
TOTAL COMPENSATION EXPENSE	132,950	132,950
Audit	14,000	20,500
Tax return preparation	3,000	3,200
Website & computer technology	1,500	3,000
Legal fees	-	4,500
Marketing	10,000	2,000
Development	1,000	3,500
TOTAL PROFESSIONAL FEES	29,500	36,700
Sponsorships	2,000	8,000
Rent	8,400	7,200
Insurance-D&O/Liability	3,200	3,500
Telephone	850	600
Computer expense	1,800	2,000
Development	50	3,750
Depreciation	800	1,300
Professional development	1,100	1,500
Office supplies	1,000	1,500
Marketing materials	7,300	2,500
Insurance-worker's comp	350	350
Postage and delivery	150	-
Stationery, bus. cards, etc.	-	-
Property taxes	50	50
Board luncheon	900	800
Meetings	1,200	2,000
Convention	150	200
Memorials & special gifts	100	500
Miscellaneous	250	500
Planned Giving Event	800	-
TOTAL OFFICE EXPENSE	28,450	28,250
TOTAL OPERATING EXPENSE	192,900	205,900
OPERATING SURPLUS (DEFICIT)	\$27,100	\$8,600
Total	\$27,100	\$8,600
Equipment Needs		\$3,000

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017Open to Public
Inspection**A For the 2017 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☒ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

EPISCOPAL FOUNDATION OF DALLAS

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

10000 N CENTRAL EXPRESSWAY

Room/suite

400

City or town, state or province, country, and ZIP or foreign postal code

DALLAS, TX 75231

F Name and address of principal officer: EUGENIA KING

SAME AS C ABOVE

D Employer identification number

75-6038552

E Telephone number

214-366-9996

G Gross receipts \$

575,912.

H(a) Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ WWW.EPISCOPALFOUNDATIONDALLAS.ORG**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: 1948**M** State of legal domicile: TX**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO STRENGTHEN AND SUPPORT FAITH COMMUNITIES BY PARTNERING WISE INVESTMENTS WITH PURPOSEFUL GIVING.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 16
	4	Number of independent voting members of the governing body (Part VI, line 1b) 15
	5	Total number of individuals employed in calendar year 2017 (Part V, line 2a) 3
	6	Total number of volunteers (estimate if necessary) 20
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, line 34 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 4,700.
	9	Program service revenue (Part VIII, line 2g) 191,265.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 190,556.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 8,000.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 394,521.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 83,688.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 0.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 50,974.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 369,031.
19		Revenue less expenses. Subtract line 18 from line 12 25,490.
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 40,493,990.
	21	Total liabilities (Part X, line 26) 35,224,353.
	22	Net assets or fund balances. Subtract line 21 from line 20 5,269,637.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	EUGENIA KING, CHAIRMAN				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	JAMES A. YOUNGBLOOD, CPA				P00047431
	Firm's name ▶ LANE GORMAN TRUBITT, LLC	Firm's EIN ▶ 75-1044330			
	Firm's address ▶ 2626 HOWELL ST, SUITE 700				
	DALLAS, TX 75204	Phone no. 214-871-7500			

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

THE FOUNDATION'S MISSION IS TO STRENGTHEN AND SUPPORT FAITH COMMUNITIES BY PARTNERING WISE INVESTMENTS WITH PURPOSEFUL GIVING.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 254,251. including grants of \$ 224,588.) (Revenue \$)
GRANT PROGRAM: THE FOUNDATION CONDUCTS AN ANNUAL GRANT PROGRAM OPEN TO ALL ENTITIES SERVED BY THE EPISCOPAL DIOCESE OF DALLAS. RECIPIENTS NEED NOT BE A CLIENT OF THE FOUNDATION.

4b (Code:) (Expenses \$ 59,858. including grants of \$) (Revenue \$ 186,790.)
INVESTMENT SERVICES: THE FOUNDATION MANAGES LONG-TERM ASSETS OF THE EPISCOPAL DIOCESE OF DALLAS (EDOD), AS WELL AS EPISCOPAL CHURCHES, SCHOOLS, MISSIONS, AND AGENCIES WITHIN THE GEOGRAPHIC BOUNDARIES OF EDOD.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **314,109.**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X

Form 990 (2017)

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule OForm **990** (2017)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 1		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 3		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		X
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		X
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		X
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

Form 990 (2017)

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 16 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b Enter the number of voting members included in line 1a, above, who are independent 1b 15		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		X
6 Did the organization have members or stockholders? 6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	X	
b Each committee with authority to act on behalf of the governing body? 8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O 9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates? 10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 12c	X	
13 Did the organization have a written whistleblower policy? 13	X	
14 Did the organization have a written document retention and destruction policy? 14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official 15a	X	
b Other officers or key employees of the organization 15b	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? 16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: ►
PAMELA FELLOWS JAMIESON - 214-366-9996
10000 N. CENTRAL EXPRESSWAY SUITE 400, DALLAS, TX 75231

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RT. REV. GEORGE R. SUMNER TRUSTEE	1.00 0.00	X						0.	0.	0.
(2) RICHARD H. BARRY TRUSTEE	2.00 0.00	X						0.	0.	0.
(3) ROBBIE RICE DIETRICH TRUSTEE	2.00 0.00	X						0.	0.	0.
(4) JOHN M. HIND TRUSTEE	2.00 0.00	X						0.	0.	0.
(5) KENNETH R. HANKS TRUSTEE	2.00 0.00	X						0.	0.	0.
(6) LANGFORD KEITH TRUSTEE	2.00 0.00	X						0.	0.	0.
(7) EUGENIA H. KING TRUSTEE	2.00 0.00	X						0.	0.	0.
(8) LINDA H. MCFARLAND TRUSTEE	2.00 0.00	X						0.	0.	0.
(9) C. JEDSON NAU TRUSTEE	2.00 0.00	X						0.	0.	0.
(10) REV. STEPHEN B. SWANN TRUSTEE	2.00 0.00	X						0.	0.	0.
(11) WILLIAM C. BEECHERL TRUSTEE	0.00 0.00	X						0.	0.	0.
(12) PATRICK CARRIGAN TRUSTEE	0.00 0.00	X						0.	0.	0.
(13) ROBIN M. CALDWELL CHAIRMAN	4.00 0.00	X		X				0.	0.	0.
(14) PHILIP M. DE BRUYN PRESIDENT	2.00 0.00	X		X				0.	0.	0.
(15) CHRISTOPHER S. AYRES VP/TREASURER	2.00 0.00	X		X				0.	0.	0.
(16) HARRY M. ROBERTS, JR. SECRETARY	2.00 0.00	X		X				0.	0.	0.
(17) PAMELA FELLOWS JAMIESON EXECUTIVE DIRECTOR	30.00 0.00	X		X				75,000.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Section A: Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees										
(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position <small>(do not check more than one box, unless person is both an officer and a director/trustee)</small>						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total								75 , 000 .	0 .	0 .
c Total from continuation sheets to Part VII, Section A								0 .	0 .	0 .
d Total (add lines 1b and 1c)								75 , 000 .	0 .	0 .

2	Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶	0
---	---	---

		Yes	No
3	Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►		0

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,400.				
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f			7,400.			
Program Service Revenue	2 a <u>MANGEMENT ADVISORY FEE</u>	Business Code 525920		186,790.	186,790.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			186,790.			
	3 Investment income (including dividends, interest, and other similar amounts)			161,499.			161,499.
4 Income from investment of tax-exempt bond proceeds							
5 Royalties			1,398.			1,398.	
Other Revenue	6 a Gross rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less: cost or other basis and sales expenses	207,850.					
	c Gain or (loss)	178,662.					
	d Net gain or (loss)	29,188.					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
	b Less: direct expenses	b					
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue			Business Code			
11 a <u>MISC. REVENUE-RELATED-</u>	900099		10,975.	10,975.			
b							
c							
d All other revenue							
e Total. Add lines 11a-11d			10,975.				
12 Total revenue. See instructions.			397,250.	197,765.	0.	192,085.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒ X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	224,588.	224,588.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	75,000.	40,755.	34,245.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	21,700.	11,800.	9,900.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	7,398.	4,020.	3,378.	
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	19,258.	14,443.	4,815.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	5,768.		5,768.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	48,657.	2,724.	45,933.	
12 Advertising and promotion	1,010.		1,010.	
13 Office expenses	2,621.	2,011.	610.	
14 Information technology	2,900.	2,175.	725.	
15 Royalties				
16 Occupancy	11,880.	8,910.	2,970.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,369.	270.	1,099.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	698.		698.	
23 Insurance	3,337.	2,413.	924.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a EDUCATION	1,229.		1,229.	
b MISCELLANEOUS	417.		417.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	427,830.	314,109.	113,721.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☒

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	190,141.	1	132,900.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	56,588.	4	58,183.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	162.	9	2,176.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,906.		
	b Less: accumulated depreciation	10b 5,661.	10c	2,245.
	11 Investments - publicly traded securities	40,242,115.	11	39,727,478.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,490.	15	4,490.
16 Total assets. Add lines 1 through 15 (must equal line 34)	40,493,990.	16	39,927,472.	
Liabilities	17 Accounts payable and accrued expenses	33,154.	17	49,856.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	35,191,199.	25	33,878,805.
	26 Total liabilities. Add lines 17 through 25	35,224,353.	26	33,928,661.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	5,267,887.	27	5,997,061.
	28 Temporarily restricted net assets	1,750.	28	1,750.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	5,269,637.	33	5,998,811.
	34 Total liabilities and net assets/fund balances	40,493,990.	34	39,927,472.

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	397,250.
2	Total expenses (must equal Part IX, column (A), line 25)	2	427,830.
3	Revenue less expenses. Subtract line 2 from line 1	3	-30,580.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,269,637.
5	Net unrealized gains (losses) on investments	5	759,755.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	5,998,812.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2017)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public
Inspection

Name of the organization

EPISCOPAL FOUNDATION OF DALLAS

Employer identification number

75-6038552

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☒ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test - 2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
b 10% -facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		

Schedule A (Form 990 or 990-EZ) 2017

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2017. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests - 2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
11a		
b A family member of a person described in (a) above?		
11b		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990 or 990-EZ) 2017

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Schedule A (Form 990 or 990-EZ) 2017

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

EPISCOPAL FOUNDATION OF DALLAS

Employer identification number

75-6038552

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	3	
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)	39,960.	
4 Aggregate value at end of year	697,583.	
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2017

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** ☐ Public exhibition **d** ☐ Loan or exchange programs
b ☐ Scholarly research **e** ☐ Other _____
c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
(ii) related organizations

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)	<input type="checkbox"/>	<input type="checkbox"/>
3a(ii)	<input type="checkbox"/>	<input type="checkbox"/>
3b	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		6,410.	4,165.	2,245.
e Other		1,496.	1,496.	0.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				2,245.

Schedule D (Form 990) 2017

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) AGENCY FUNDS	33,878,805.	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	33,878,805.	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	1,157,005.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	759,755.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	759,755.
3	Subtract line 2e from line 1	3	397,250.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	397,250.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	427,831.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	427,831.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	427,831.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE "CODE"), EXCEPT TO THE EXTENT IT HAS UNRELATED BUSINESS INCOME. IN ADDITION, THE FOUNDATION HAS BEEN DETERMINED BY THE INTERNAL REVENUE SERVICE NOT TO BE A PRIVATE FOUNDATION WITHIN THE MEANING OF SECTION 509(A) OF THE CODE. FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016, THE FOUNDATION HAD NO MATERIAL UNRELATED BUSINESS INCOME. ACCORDINGLY, NO PROVISION FOR INCOME TAX HAS BEEN PROVIDED IN THE ACCOMPANYING FINANCIAL STATEMENTS.

GAAP REQUIRES THE EVALUATION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN THE COURSE OF PREPARING THE FOUNDATION'S TAX RETURNS TO DETERMINE WHETHER THE TAX POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED BY

Part XIII Supplemental Information (continued)

THE APPLICABLE TAX AUTHORITY. TAX POSITIONS NOT DEEMED TO MEET THE MORE LIKELY THAN NOT THRESHOLD WOULD BE RECORDED AS A TAX BENEFIT OR EXPENSE IN THE CURRENT YEAR. A RECONCILIATION IS NOT PROVIDED HEREIN, AS THE BEGINNING AND ENDING AMOUNTS OF UNRECOGNIZED BENEFITS ARE ZERO, WITH NO INTERIM ADDITIONS, REDUCTIONS OR SETTLEMENTS. THE FOUNDATION IS RELYING ON ITS TAX-EXEMPT STATUS AND ITS ADHERENCE TO ALL APPLICABLE LAWS AND REGULATIONS TO PRESERVE THAT STATUS. HOWEVER, THE CONCLUSIONS REGARDING ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES WILL BE SUBJECT TO REVIEW AND MAY BE ADJUSTED AT A LATER DATE BASED ON FACTORS INCLUDING, BUT NOT LIMITED TO, ONGOING ANALYSIS OF TAX LAWS, REGULATIONS AND INTERPRETATIONS THEREOF.

ON MAY 22, 2015, THE FOUNDATION RECEIVED A RULING FROM THE INTERNAL REVENUE SERVICE ("IRS") WHICH DETERMINED THE FOUNDATION MEETS THE REQUIREMENTS OF AN INTEGRATED AUXILIARY OF A CHURCH AND AS SUCH IS NOT REQUIRED TO FILE FORM 990.

MANAGEMENT, HOWEVER, INTENDS TO CONTINUE FILING FORM 990 AS IT IS WIDELY USED TO EVALUATE NOT-FOR-PROFIT ORGANIZATIONS AND PROVIDES TRANSPARENCY TO CLIENTS AND DONORS.

THE FOUNDATION RECOGNIZES INTEREST AND PENALTIES, IF ANY, RELATED TO UNCERTAIN TAX POSITIONS AS INCOME TAX EXPENSE. THERE WERE NO INTEREST OR PENALTIES FOR THE YEARS ENDED DECEMBER 31, 2017 OR 2016. THE FOUNDATION'S INFORMATIONAL RETURNS FILED ARE GENERALLY SUBJECT TO EXAMINATION FOR THREE YEARS AFTER THE LATER OF THE DUE DATE OR DATE OF FILING. AS A RESULT, THE FOUNDATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS PRIOR TO FISCAL YEAR 2014.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

EPISCOPAL FOUNDATION OF DALLAS

Employer identification number

75-6038552

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ALL SAINTS CAMP AND CONFERENCE CENTER - 418 STANTON WAY - POTTSBORO, TX 75076	56-2472534	501(C)(3)	7,000.	0.			CAMPER SCHOLARSHIPS
CHURCH OF THE GOOD SHEPHERD 11122 MIDWAY ROAD DALLAS, TX 75229	75-1008445	501(C)(3)	12,000.	0.			STUDENT VOICES
EPISCOPAL DIOCESE OF DALLAS 1630 N. GARRETT AVENUE DALLAS, TX 75206	75-0800638	501(C)(3)	32,000.	0.			PROJECT US
GATEWAY OF GRACE MINISTRIES 6941 KINGDOM ESTATES DR. DALLAS, TX 75236	47-1922215	501(C)(3)	15,000.	0.			EDUCATION PROGRAM FOR REFUGEE ADULTS AND CHILDREN
INCARNATION HOUSE 4061 N. CENTRAL EXPRESSWAY DALLAS, TX 75204	47-1994852	501(C)(3)	6,000.	0.			FALL SEMESTER AFTER SCHOOL PROGRAM
PARISH EPISCOPAL SCHOOL 4101 SIGMA ROAD DALLAS, TX 75244	75-1390485	501(C)(3)	10,000.	0.			STUDENT ACADEMIC COACHES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) (2017)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SAN FRANCISCO DE ASIS IGLESIA EPISCOPAL - 11540 FERGUSON RD. - DALLAS, TX 75228	37-1695439	501(C)(3)	16,000.	0.			FOOD MINISTRY - DELIVERY TRUCK
ST. ANDREW'S EPISCOPAL CHURCH 6400 MCKINNEY RANCH PARKWAY MCKINNEY, TX 75070	20-2143932	501(C)(3)	8,000.	0.			THE BLESSMOBILE
ST. ANNE EPISCOPAL CHURCH 1700 N. WESTMORELAND RD DESOTO, TX 75115	75-2489123	501(C)(3)	13,000.	0.			ROOF REPLACEMENT
ST. JOHN'S EPISCOPAL SCHOOL 848 HARTER RD DALLAS, TX 75218	75-2147746	501(C)(3)	10,000.	0.			CHAPLAINCY PROGRAM AND SERVICE LEARNING
ST. MARK'S EPISCOPAL CHURCH 516 S. O'CONNOR ROAD IRVING, TX 75060	75-6031685	501(C)(3)	10,000.	0.			DIRECTOR OF CHRISTIAN FORMATION
ST. MATTHEW'S CATHEDRAL 5100 ROSS AVE DALLAS, TX 75206	13-5562208	501(C)(3)	15,000.	0.			FAMILY FRIENDLY, GENDER NEUTRAL, ADA COMPLIANT RESTROOM
ST JOHN'S SCHOOL (JC BROWN ADVISED FUND) - 848 HARTER ROAD - DALLAS, TX 75218	75-2147746	501(C)(3)	12,960.	0.			SCHOLARSHIPS
INCARNATION (BEECHERL ADVISED FUND) - 3666 MCKINNEY AVENUE - DALLAS, TX 75204	75-0808771	501(C)(3)	12,000.	0.			LIFT HIGH THE CROSS
KELLERMAN FNDN (STANTON ADVISED FUND) - P.O. BOX 832809 - RICHARDSON, TX 75083	34-2018044	501(C)(3)	15,000.	0.			CHAPEL IN SOUTHWEST UGANDA

Schedule I (Form 990)

Part III**Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV**Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

FORM 990, SCHEDULE I, LINE 2

PROCEDURES FOR MONITORING THE USE OF GRANTS:

THE FOUNDATION REQUIRES GRANT RECIPIENTS TO SIGN AN AGREEMENT BEFORE FUNDS ARE DISBURSED. THE AGREEMENT STATES THE GRANT IS FOR THE SPECIFIC PURPOSE SET FORTH AND MONIES RECEIVED BY GRANTEE MAY BE EXPENDED FOR NO OTHER PURPOSE WITHOUT THE EXPRESS WRITTEN APPROVAL OF THE FOUNDATION. GRANTEES CERTIFY THEIR ORGANIZATION IS READY TO EXPEND THE FUNDS RECEIVED FOR THE STATED PURPOSE. IF GRANT FUNDS ARE NOT EXPENDED FOR THE STATED PURPOSE BY

Part IV Supplemental Information

DECEMBER 31 OF THE CURRENT YEAR, THE FOUNDATION RESERVES THE RIGHT TO RESCIND THE GRANT AND ASK THE GRANTEE TO RE-APPLY FOR FUNDING IN THE FOLLOWING YEAR. GRANTEES AGREE TO SUBMIT, BY APRIL 15 OF THE NEXT YEAR, A BRIEF NARRATIVE SUMMARY REPORT ON THE DISPOSITION OF GRANT MONIES RECEIVED. THE REPORT SHOULD BE SUPPLEMENTED BY AN ITEMIZED ACCOUNT OF EXPENDITURES, PHOTOGRAPHS OF THE PROJECT AND PUBLISHED ANNOUNCEMENTS. IF GRANT MONIES RECEIVED HAVE NOT BEEN FULLY EXPENDED, THE REPORT SHOULD PROVIDE DETAILS AS TO THE STATUS OF THE PROJECT AND A TIMELINE FOR ITS COMPLETION. IF THE ORGANIZATION DOES NOT SUBMIT THE REQUESTED REPORT, IT MAY NOT BE ELIGIBLE FOR FUTURE GRANTS.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017

Open to Public
Inspection

Name of the organization

EPISCOPAL FOUNDATION OF DALLAS

Employer identification number
75-6038552

FORM 990, PART VI, SECTION B, LINE 11B:

PROCESS TO REVIEW FORM 990:

THE FORM 990 IS REVIEWED BY THE AUDIT AND ADMINISTRATIVE COMMITTEE AND
RESULTS ARE REPORTED TO THE BOARD OF TRUSTEES PRIOR TO FILING THE RETURN
WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

MONITOR AND ENFORCE COMPLIANCE WITH THE WRITTEN CONFLICT OF INTEREST
POLICY:

TRUSTEES, COMMITTEE MEMBERS AND EMPLOYEES HAVE A DUTY TO IMMEDIATELY
DISCLOSE ANY TRANSACTIONS OR RELATIONSHIPS INVOLVING POSSIBLE CONFLICT OF
INTEREST. IN THE EVENT OF A CONFLICT OF INTEREST, THE INTERESTED PARTY
MUST RECUSE HIM OR HERSELF FROM PARTICIPATION IN THE DECISION AND THIS
IS DOCUMENTED IN THE MINUTES AS REQUIRED BY THE CONFLICT OF INTEREST
POLICY. IN ADDITION, AN ANNUAL REVIEW FOR ANY CONFLICTS OF INTEREST IS
CONDUCTED BY THE EXECUTIVE DIRECTOR IN MARCH OF EACH YEAR AFTER INDUCTION
OF NEW MEMBERS AND REPORTED TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND
THE AUDIT COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 15:

FORM 990, PART VI, LINE 15A & 15 B

DESCRIBE THE PROCESS FOR DETERMINING COMPENSATION:

THE AUDIT/ADMINISTRATION COMMITTEE PERIODICALLY REVIEWS THE GUIDESTAR
NONPROFIT COMPENSATION REPORT WHICH PROVIDES NONPROFIT MARKET SURVEY
RESULTS BASED ON FORM 990S SUBMITTED TO THE IRS ANNUALLY AND GUIDESTAR'S
ANNUAL SURVEY OF NONPROFIT ORGANIZATIONS. THE AUDIT/ADMINISTRATION

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2017)

732211 09-07-17

Name of the organization EPISCOPAL FOUNDATION OF DALLAS	Employer identification number 75-6038552
--	--

COMMITTEE COMPARED THE EFD EXECUTIVE DIRECTOR AND CONTROLLER COMPENSATIONS TO SIMILAR POSITIONS IN TEXAS, THE DFW METROPOLITAN AREA, AND ACCORDING TO BUDGET SIZE WITH A FOCUS ON RELIGION-RELATED ORGANIZATIONS AND GRANT-MAKING FOUNDATIONS. OTHER COMPENSABLE FACTORS WERE CONSIDERED SUCH AS EXPERIENCE, KNOWLEDGE, SKILLS AND TIME IN POSITION. THE COMPENSATION REVIEW PROCESS AND COMPENSATION AMOUNT WAS REVIEWED BY THE EDF BOARD OF TRUSTEES AND APPROVED BY THE BOARD.

FORM 990, PART VI, SECTION C, LINE 19:

PUBLIC DISCLOSURE:

THE FOUNDATION MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST. THE 990 AND FINANCIAL STATEMENTS ARE AVAILABLE ON THE WEBSITE.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER EXPENSES:

PROGRAM SERVICE EXPENSES	2,724.
MANAGEMENT AND GENERAL EXPENSES	45,933.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	48,657.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	48,657.

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES:

DESCRIPTION	ENDING BOOK VALUE	COST OR FMV
AGENCY FUNDS	33,878,805.	FMV
EPISCOPAL FDN OF DALLAS FUNDS	5,848,673.	FMV
TOTAL	39,727,478.	

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

EPISCOPAL FOUNDATION OF DALLAS

Employer identification number
75-6038552

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
EPISCOPAL HEALTH FOUNDATION OF DALLAS (GASTON EPISCOPAL HOSPITAL FOUNDATION), 10000 N. CENTRAL EXPRESSWAY #400, DALLAS, TX	GRANTMAKING	TEXAS	501(C)(3)	PF	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

SEE PART VII FOR CONTINUATIONS

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

[illegible]

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

[illegible]

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
EPISCOPAL HEALTH FOUNDATION OF DALLAS (FKA (1) GASTON HEALTH FOUNDTION, INC)	R	324,500.	CASH TRANSFERRED
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:**NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:**

EPISCOPAL HEALTH FOUNDATION OF DALLAS (GASTON EPISCOPAL
HOSPITAL FOUNDATION)

EIN: 75-1743288

10000 N. CENTRAL EXPRESSWAY #400

DALLAS, TX 75231

PRIMARY ACTIVITY: GRANTMAKING

DIRECT CONTROLLING ENTITY: N/A

PART V, LINE 2 TRANSACTION WITH RELATED ORGANIZATION:

EPISCOPAL FOUNDATION OF DALLAS (EFD) TRANSFERRED \$324,500 CASH TO
EPISCOPAL HEALTH FOUNDATION OF DALLAS (FKA GASTON HEALTH FOUNDATION,
INC) FROM FUNDS EFD INVESTS ON BEHALF OF EPISCOPAL HEALTH FOUNDATION OF
DALLAS.

Financial Statements and Independent Auditor's Report

Episcopal Foundation of Dallas

For the years ended December 31, 2017 and 2016



LANE GORMAN TRUBITT, LLC
Accountants & Advisors

2626 Howell Street, Ste 700
Dallas, Texas 75204

P: 214-871-7500
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www.lgt-cpa.com

EPISCOPAL FOUNDATION OF DALLAS

DECEMBER 31, 2017 AND 2016

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Independent Auditor's Report

Board of Trustees
Episcopal Foundation of Dallas

We have audited the accompanying financial statements of Episcopal Foundation of Dallas (the "Foundation"), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of Episcopal Foundation of Dallas as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Lane Gorman Trubitt, LLC

Dallas, Texas
June 12, 2018

Episcopal Foundation of Dallas
STATEMENTS OF FINANCIAL POSITION
December 31,

ASSETS

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 132,900	\$ 190,141
Accounts receivable	58,183	56,588
Investments	5,848,673	5,050,916
Agency funds	33,878,805	35,191,199
Furniture and equipment, net	2,245	494
Other assets	<u>6,666</u>	<u>4,652</u>
 Total assets	 <u><u>\$ 39,927,472</u></u>	 <u><u>\$ 40,493,990</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 49,856	\$ 33,154
Agency funds	<u>33,878,805</u>	<u>35,191,199</u>
 Total liabilities	 <u>33,928,661</u>	 <u>35,224,353</u>

COMMITMENTS

- -

NET ASSETS

Unrestricted	5,997,061	5,267,887
Temporarily restricted	<u>1,750</u>	<u>1,750</u>
Total net assets	<u>5,998,811</u>	<u>5,269,637</u>
 Total liabilities and net assets	 <u><u>\$ 39,927,472</u></u>	 <u><u>\$ 40,493,990</u></u>

The accompanying notes are an integral part of these financial statements.

Episcopal Foundation of Dallas
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Years Ended December 31,

	<u>2017</u>	<u>2016</u>
UNRESTRICTED NET ASSETS		
Support and revenue:		
Contributions	\$ 7,400	\$ 4,700
Investment income, net	950,442	379,144
Administrative fee income, net	186,790	191,265
Other income, net	<u>12,373</u>	<u>8,000</u>
Total support and revenue	1,157,005	583,109
Expenses:		
Programs:		
Grants	252,661	243,570
Investment management	62,969	81,361
Management and general	<u>112,201</u>	<u>44,100</u>
Total expenses	<u>427,831</u>	<u>369,031</u>
CHANGE IN NET ASSETS	729,174	214,078
Net assets, beginning of year	<u>5,269,637</u>	<u>5,055,559</u>
Net assets, end of year	<u><u>\$ 5,998,811</u></u>	<u><u>\$ 5,269,637</u></u>

The accompanying notes are an integral part of these financial statements.

Episcopal Foundation of Dallas
STATEMENTS OF CASH FLOWS
For the Years Ended December 31,

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 729,174	\$ 214,078
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	698	985
Net realized and unrealized gains on investments	(788,943)	(226,655)
Change in operating assets and liabilities:		
Accounts receivable	(1,595)	(9,030)
Other assets	(2,014)	902
Accounts payable	<u>16,702</u>	<u>27,673</u>
Net cash provided by (used in) operating activities	<u>(45,978)</u>	<u>7,953</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(268,598)	(323,462)
Proceeds from sale of investments	259,784	405,119
Purchases of furniture and equipment	<u>(2,449)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(11,263)</u>	<u>81,657</u>
Net increase (decrease) in cash and cash equivalents	(57,241)	89,610
Cash and cash equivalents at beginning of year	<u>190,141</u>	<u>100,531</u>
Cash and cash equivalents at end of year	<u>\$ 132,900</u>	<u>\$ 190,141</u>

The accompanying notes are an integral part of these financial statements.

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

NATURE OF BUSINESS

Episcopal Foundation of Dallas (the “Foundation”) is a Texas not-for-profit corporation. The Foundation exists to strengthen and support faith communities by partnering wise investments with purposeful giving.

The Foundation is a separate, independent entity, organized and operating outside of the jurisdiction of the Episcopal Diocese of Dallas, the Episcopal Church and the Diocesan and General Conventions of the Church with its own independent Board of Trustees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

A summary of significant accounting policies consistently applied by the Foundation in the preparation of the accompanying financial statements is as follows:

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets not subject to donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Trustees.

Temporarily restricted net assets - Net assets that are subject to donor-imposed restrictions that may or will be met by the occurrence of a specific event or the passage of time. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities and changes in net assets as net assets released from restrictions.

Permanently restricted net assets - Net assets required to be maintained in perpetuity, due to donor-imposed restrictions, with generally only the income used for general or specific purposes. There are no permanently restricted net assets at December 31, 2017 and 2016.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is limited by donor-imposed restrictions or by law. Expirations of temporary restrictions on net assets (i.e., the donor-restricted purpose has been fulfilled and/or the stipulated time period has elapsed) are recorded as reclassifications between the applicable classes of net assets.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and all highly liquid investments purchased with an initial maturity of three months or less. The Foundation maintains its cash balances in financial institutions, which at times may exceed federally insured limits. The Foundation has not incurred any losses in these accounts and does not believe that they are exposed to any significant credit risk on cash and cash equivalents.

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Continued)

Cash and Cash Equivalents (Continued)

Cash and securities maintained through a registered securities dealer are insured up to \$500,000 by the Securities Investor Protection Corporation ("SIPC"). SIPC covers losses from fraud and negligence of the registered securities dealer, but not against market losses or investment return. Balances held in accounts may still at times exceed insured limits. The Foundation has not incurred any losses in these accounts, outside normal trading activities, and does not believe that they are exposed to any significant credit risk.

Investments

Investments are stated at their fair value. Realized and unrealized gains and losses on investments are determined by comparison of the actual cost to the proceeds at the time of disposition or market values as of the end of the financial statement period.

Investment income or loss (including realized and unrealized gains and losses on investments and interest and dividend income, net) is included in the determination of the change in net assets and is reported as revenue in the accompanying statements of activities and changes in net assets.

Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of the investments will change in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

Investment transactions are recorded on the trade date. Realized gains and losses are determined using the average cost method. Interest income is recognized on the accrual basis and dividends are recognized on the ex-dividend date.

The Foundation pays management and advisory fees related to its investments and the investments of the agency fund it manages. Advisory fees are allocated between the Foundation's investment accounts and agency funds based on the relative fair value of the funds. Mutual funds and alternative investments report performance net of management fees such that fees for those funds are not reflected as expense, but instead reduce reported investment income.

Agency Funds

The Foundation maintains funds for various Diocesan institutions in which it has no economic interest. These funds are held as agency accounts. The Foundation records agency funds at fair value and recognizes a corresponding liability of an equal amount.

Fair Value Measurements

The Foundation reports its fair value measurements using the framework for measuring fair value established by GAAP. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investments. The three levels of the fair value hierarchy under GAAP are described below:

Level 1 Inputs - Quoted prices (unadjusted) in active markets for identical assets and liabilities. Valuations of these instruments do not require a high degree of judgment since the valuations are based on readily available quoted prices in active markets.

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Continued)

Fair Value Measurements (Continued)

Level 2 Inputs - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities that are not active; and inputs other than quoted prices that are observable, such as models or other valuation methodologies. Valuations in this category are inherently less reliable than quoted market prices due to the degree of subjectivity involved in determining appropriate methodologies and the applicable underlying assumptions.

Level 3 Inputs - Unobservable inputs for the valuation of the asset or liability. Level 3 assets include investments for which there is little, if any, market activity. These inputs require significant management judgment or estimation. These financial instruments have inputs that cannot be validated by readily determinable market data and generally involve considerable judgment by management.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the financial instrument.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Foundation believes the valuation methods used in this report are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Furniture and Equipment

Furniture and equipment are capitalized at cost or, if acquired by gift, at the fair market value at the date of gift. Provisions for depreciation are determined on a straight-line basis over the expected useful lives of the assets, which range from three to ten years. Total accumulated depreciation was \$5,661 and \$6,695 at December 31, 2017 and 2016, respectively. Upon sale or retirement, the cost and related accumulated depreciation are eliminated from the respective accounts and the resulting gain or loss is recognized in the statements of activities and changes in net assets. Costs of betterments and improvements are capitalized, while replacements, maintenance and repairs, which do not improve or extend the life of the respective assets, are charged to expense as incurred.

Contributions

Contributions are recognized as revenue in the period in which unconditional promises to give are received. Conditional promises to give are not recognized until the conditions on which they depend are substantially satisfied. Contributions of assets other than cash are recorded at estimated fair values.

Administrative Fee Income

The Foundation charges an administrative fee to cover the expense of administering agency funds. The fee is based on the fair value of the investment accounts and is accrued quarterly and deducted from agency fund balances in the month following accrual.

Grants

Grants are recognized as expenses when approved by the Board of Trustees. A grant payable of \$30,000 is included in the statements of financial position as accounts payable at December 31, 2017 and 2016.

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Continued)

Income Taxes

The Foundation is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code (the “Code”), except to the extent it has unrelated business income. In addition, the Foundation has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. For the years ended December 31, 2017 and 2016, the Foundation had no material unrelated business income. Accordingly, no provision for income tax has been provided in the accompanying financial statements.

GAAP requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Foundation’s tax returns to determine whether the tax positions are more likely than not of being sustained by the applicable tax authority. Tax positions not deemed to meet the more likely than not threshold would be recorded as a tax benefit or expense in the current year. A reconciliation is not provided herein, as the beginning and ending amounts of unrecognized benefits are zero, with no interim additions, reductions or settlements. The Foundation is relying on its tax-exempt status and its adherence to all applicable laws and regulations to preserve that status. However, the conclusions regarding accounting for uncertainty in income taxes will be subject to review and may be adjusted at a later date based on factors including, but not limited to, ongoing analysis of tax laws, regulations and interpretations thereof.

On May 22, 2015, the Foundation received a ruling from the Internal Revenue Service (“IRS”) which determined the Foundation meets the requirements of an integrated auxiliary of a church and as such is not required to file Form 990. Management, however, intends to continue filing Form 990 as it is widely used to evaluate not-for-profit organizations and provides transparency to clients and donors.

The Foundation recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense. There were no interest or penalties for the years ended December 31, 2017 or 2016. The Foundation’s informational returns filed are generally subject to examination for three years after the later of the due date or date of filing. As a result, the Foundation is no longer subject to income tax examinations by tax authorities for years prior to fiscal year 2014.

Functional Allocation of Expenses

The costs of providing programs and other activities have been summarized on a functional basis in the accompanying statements of activities and changes in net assets. Expenses that are readily identifiable to a single program service or supporting service are charged directly to that function. However, many expenses relate to more than one function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

2. INVESTMENTS

The Foundation manages a diversified, pooled investment portfolio for the benefit of the Foundation and participating Episcopal entities (Agency Funds). The Foundation’s investments consist of mutual funds accounted for at fair value based on quoted prices in active markets on which the mutual funds are traded (Level 1 inputs). There were no changes in valuation techniques during the years ended December 31, 2017 and 2016.

The table below sets forth, by level, investments that were accounted for at fair value as of December 31:

	2017	2016
Mutual funds:		
Domestic equity	\$ 2,523,371	\$ 2,216,497
International equity	1,676,088	1,380,619
Domestic fixed income	984,930	875,548
International fixed income	329,853	294,713
Real estate	334,431	283,539
Total	<u>\$ 5,848,673</u>	<u>\$ 5,050,916</u>

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

2. INVESTMENTS (Continued)

The schedule below summarizes the activity for the items above which have been classified as Level 3 measurements for the years ended December 31:

	2017	2016
Balance at beginning of year	\$ -	\$ 188,729
Investment sales	-	(186,683)
Total realized and unrealized gains (losses) reported in investment income	-	(2,046)
Balance at end of year	<u>\$ -</u>	<u>\$ -</u>

The alternative investments were liquidated during the year ended December 31, 2016.

3. AGENCY FUNDS

The table below sets forth, agency funds that were accounted for at fair value based on quoted prices in active markets on which the mutual funds are traded (Level 1 inputs) as of December 31:

	2017	2016
Mutual funds:		
Domestic equity	\$ 14,616,786	\$ 15,442,976
International equity	9,708,847	9,619,173
Domestic fixed income	5,705,266	6,100,194
International fixed income	1,910,696	2,053,352
Real estate	1,937,210	1,975,504
Total	<u>\$ 33,878,805</u>	<u>\$ 35,191,199</u>

There were no changes in valuation techniques during the years ended December 31, 2017 and 2016.

The schedule below summarizes the activity for agency funds for the years ended December 31:

	2017	2016
Investment income	\$ 5,894,613	\$ 2,615,572
Expenses	(225,526)	(225,624)
Agency fund additions	67,661	1,910,668
Agency fund distributions	(7,049,142)	(2,569,318)
Net agency fund activity	(1,312,394)	1,731,298
Agency funds at beginning of year	35,191,199	33,459,901
Agency funds at end of year	<u>\$ 33,878,805</u>	<u>\$ 35,191,199</u>

The schedule below summarizes the activity for the items above which have been classified as Level 3 measurements for the years ended December 31:

	2017	2016
Balance at beginning of year	\$ -	\$ 1,287,191
Investment sales	-	(1,272,937)
Total realized and unrealized gains (losses)	-	(14,254)
Balance at end of year	<u>\$ -</u>	<u>\$ -</u>

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

4. INVESTMENT INCOME

Investment income consists of the following for the years ended December 31:

	2017	2016
Interest and dividend income, net	\$ 161,499	\$ 152,489
Net realized and unrealized gains on investments	788,943	226,655
Total investment income	<u>\$ 950,442</u>	<u>\$ 379,144</u>

5. NET ASSETS

Temporarily restricted net assets of \$1,750 at December 31, 2017 and 2016 are restricted for the benefit of another Diocesan institution.

Unrestricted net assets include \$697,583 and \$625,558 of donor advised funds at December 31, 2017 and 2016, respectively. Although grant recommendations are accepted from the donors or other advisors of these funds, the ultimate discretion regarding their use lies with the Board of Trustees.

6. RELATED PARTY TRANSACTIONS

Agency funds include \$6,612,856 and \$5,872,425 held on behalf of a not-for-profit organization that has the same Board of Trustees as the Foundation at December 31, 2017 and 2016, respectively. The not-for-profit organization incurred administrative fees with the Foundation of \$34,291 and \$32,434 for the years ended December 31, 2017 and 2016, respectively. A receivable for administrative fees and services was outstanding from this organization in the amount of \$20,093 and \$16,075 at December 31, 2017 and 2016, respectively.

7. CONCENTRATION OF FEE INCOME

Approximately 33% and 45% of the Foundation's administrative fee income was generated from two and three individual agency funds for the years ended December 31, 2017 and 2016, respectively. Of those percentages, approximately 18% and 17% was generated from the related organization identified in Note 6 for the years ended December 31, 2017 and 2016, respectively.

8. RECENT ACCOUNTING PRONOUNCEMENTS

In August 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-15 - *Presentation of Financial Statements – Going Concern (Topic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*. The amendments in this update provide guidance about management's responsibility to evaluate whether there is substantial doubt about the entity's ability to continue as a going concern and provide related footnote disclosures. Substantial doubt about the entity's ability to continue as a going concern exists when relevant conditions and events, considered in the aggregate, indicate that it is probable that the entity will be unable to meet its obligations as they become due within one year after the date that the financial statements are issued. When conditions are identified that raise substantial doubt, management should consider whether its plans that are intended to mitigate those relevant conditions or events will alleviate the substantial doubt. If conditions raise substantial doubt about the entity's ability to continue as a going concern, but the substantial doubt is alleviated as a result of management's plans, the entity should disclose the following: (1) principal conditions or events that raised substantial doubt about the entity's ability to continue as a going concern, (2) management's evaluation of the significance of those conditions in relation to the entity's ability to meet its obligations and (3) management's plans that alleviated substantial doubt about the entity's ability to continue as a going concern. If substantial doubt is not alleviated as a result of management's plans, the entity should include a statement in the footnotes indicating that there is substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued. The amendments in this ASU are effective for the annual period ending after December 15, 2016 and for annual periods and interim periods thereafter. The Foundation's adoption of this standard as of December 31, 2016 did not have a material impact on the Foundation's financial statements.

Episcopal Foundation of Dallas
NOTES TO FINANCIAL STATEMENTS

8. RECENT ACCOUNTING PRONOUNCEMENTS (Continued)

In May 2015, the FASB issued ASU No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share*, which removes the requirement to categorize, within the fair value hierarchy table, the investments for which fair value is measured using the net asset value per share practical expedient. Instead, an entity is required to include those investments as a reconciling item, so that the total fair value amount of investments in the disclosure is consistent with the fair value investment balance on the statements of financial position. In addition, the requirement to make certain disclosures for all investments eligible to be assessed at fair value with the net asset value per share practical expedient has been removed. Instead, such disclosures are restricted only to investments that the entity has elected to measure using the practical expedient. ASU No. 2015-07 is effective for reporting periods beginning after December 15, 2015 and early adoption is permitted. The ASU is to be applied retrospectively in all periods presented in an entity's financial statements. The Foundation's adoption of this standard as of December 31, 2016 did not have a material impact on the Foundation's financial statements.

In August 2016, the FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities*. The objective of this ASU is to improve the current net asset classification requirements and the information presented in financial statements and notes about a not-for-profit's liquidity, financial performance, and cash flows. The key provisions include net asset classes, investment return, expenses, liquidity and availability of resources, and statement of cash flows. The amendments in this ASU are effective for fiscal years beginning after December 15, 2017 and interim periods within fiscal years beginning after December 15, 2018. Early application of the amendments is permitted. The Foundation is currently assessing the impact that this standard will have on its financial statements.

In February, 2016, the FASB issued ASU Update No. 2016-02, *Leases (Topic 842)*. Under the new guidance, a lessee will be required to recognize assets and liabilities for leases with lease terms of more than 12 months. Consistent with current GAAP, the recognition, measurement and presentation of expenses and cash flows arising from a lease by a lessee primarily will depend on its classification as a finance or operating lease. However, unlike current GAAP - which requires only capital leases to be recognized on the statement of financial position - the new ASU will require both types of leases to be recognized on the statement of financial position. ASU 2016-02 is effective for the years beginning after January 1, 2020 and for all periods presented. Early application of the amendments in this ASU is permitted. The Foundation is currently assessing the impact this standard will have on its financial statements.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue recognition (Topic 606): Revenue from Contracts with Customers*. This ASU introduces a new five step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This standard is effective for fiscal years beginning after December 31, 2017, including interim periods within that reporting period. The Foundation is currently assessing the impact this standard will have on its financial statements.

9. SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 12, 2018, which is the date the financial statements were available to be issued.

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EXHIBIT "A"

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
EPISCOPAL FOUNDATION OF DALLAS**

ARTICLE I

The name of the corporation is Episcopal Foundation of Dallas.

ARTICLE II

The corporation is a non-profit corporation.

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

The purposes for which the corporation is organized are.

1. To conduct and carry on the work of the corporation not for profit but exclusively for charitable, scientific, literary and educational purposes in a manner consistent with Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). No part of the corporation's earnings or property shall ever inure to the benefit of any private individual. The corporation shall not carry on propaganda or otherwise attempt to influence legislation or participate in or intervene in any political campaign

2. Subject always to the provisions of paragraph 1 of this Article IV:

(a) To undertake to serve the Diocese of Dallas of the Protestant Episcopal Church in the United States of America, its Bishop, cathedral, parishes, churches, missions, committees, and all benevolent, charitable, educational, missionary and other activities and institutions in which it or they or any of them may at any time or from time to time be interested in furtherance of the various activities and institutions of the Protestant Episcopal Church in the United States of America, and in connection therewith, to build, enlarge, maintain, operate and otherwise service a cathedral, Diocesan center, churches, parishes, missions, homes, schools, hospitals, clinics, and other charitable institutions wheresoever located

(b) To acquire, receive, purchase, lease, take by gift (including deferred gifts), grant, devise, bequest or otherwise, real, personal and mixed property of every kind and description, wheresoever the same may be situated and without limit as to amount, including, without limiting the

generality of the foregoing, money, lands, buildings, mortgages, shares, stocks, debentures, or other securities, bills, notes, claims, or any evidence of indebtedness and any interest in any property which may be necessary or convenient for the conduct of the corporation; to hold, invest, reinvest, use, mortgage, pledge, sell, lease, assign, give, exchange, transfer, or otherwise dispose of the same at pleasure, to borrow money of any person, firm or corporation and to issue notes or obligations of the corporation from time to time for any of the objects or purposes of the corporation and secure the same by lawful means; to enter into, make, perform and carry out contracts of any kind or nature for any of the objects or purposes of the corporation without limit as to amount; and to have one or more offices to carry on all or any of the operations and the exercise of any of the powers of the corporation.

(c) Without limiting the generality of the foregoing, in the absolute discretion of the Board of Trustees, to use and apply its corporate property, whether income or principal, exclusively to or for charitable, scientific, literary and educational purposes either directly or by donations, gifts, contributions and loans out of such property to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code and its Regulations as they now exist or as they may hereafter be amended. The corporation shall have and exercise all powers conferred by the laws of the State of Texas upon corporations formed under, and may engage in any lawful act or activity, not in conflict with the foregoing, for which the corporation may be formed under, the Texas Non-Profit Corporation Act.

3. Notwithstanding the purposes and powers enumerated above, the corporation shall not engage, otherwise than as an insubstantial part of its activities, in activities which in themselves are not in furtherance of exempt purposes

ARTICLE V

The members of the corporation shall be the persons who from time to time are the duly elected and acting delegates to the Annual Meeting of the Convention of the Diocese of Dallas of the Protestant Episcopal Church in the United States of America. The members shall have no voting rights except for the election of trustees to the Board of Trustees as provided in the Bylaws of the corporation. The powers of the corporation and the management and control of the business and affairs of the corporation shall be exercisable by the vote of the Board of Trustees of the corporation as specified in the Bylaws.

ARTICLE VI

The street address of the registered office of the corporation is 1630 N. Garrett Street, Dallas, Texas 75206, and the name of its registered agent at such address is The Reverend Canon D. Bruce MacPherson.

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ARTICLE VII

The number, manner of election and period of time for which the trustees shall hold office shall be fixed by the Bylaws of the corporation, provided that the Board of Trustees shall consist of at least three (3) members. The number of trustees constituting the current Board of Trustees is ten (10), and the names and addresses of the persons who are currently serving as trustees are.

Neil D. Anderson
Worsham, Forsythe & Wooldridge, L.L.P.
1601 Bryan Street, 30th Floor
Dallas, Texas 75201

Louis A. Beecherl
2911 Turtle Creek Blvd., Suite 900
Dallas, Texas 75219

C. DeWitt Brown, Jr.
Dee Brown, Inc.
P.O. Box 28335
Dallas, Texas 75228

Plack Carr, Jr.
Southwestern Medical Foundation
P.O. Box 45708
Dallas, Texas 75245-0708

Don Houseman
4809 Cole Avenue, Suite 145
Dallas, Texas 75205

Riter Hulsey
P.O. Box 40
Terrell, Texas 75160

Robert G. McKenzie
Brown Brothers Harriman
Trust Company of Texas
1150 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75201

Michael Mewhinney
200 Crescent Court, 19th Floor
Dallas, Texas 75201

Jon L. Mosle, Jr.
6125 Westwick
Dallas, Texas 75205

The Rt. Rev. James M. Stanton
Episcopal Diocese of Dallas
1630 N. Garrett
Dallas, Texas 75206

ARTICLE VIII

All of the property of the corporation and accumulations thereof shall be held and administered to effectuate its purposes. In the case of the liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary or by operation of law, any disposition made of the assets or properties of the corporation shall be such as is calculated to exclusively carry out the purposes for which it is formed. In no event shall any part of the corporation's earnings or property ever inure to the benefit of any private individual.

ARTICLE IX

The corporation shall indemnify its trustees to the fullest extent provided by laws. In addition, no trustee of the corporation shall be liable to the corporation or its other trustees or members for monetary damages (other than taxes, penalties and expenses of correction) for an act or omission in the trustee's capacity as a trustee, except for an act or omission which is

- (1) a breach of the trustee's duty of loyalty to the corporation or its trustees or members;
- (2) an act or omission not in good faith that constitutes a breach of duty of the trustee to the corporation or an act or omission that involves intentional misconduct or a knowing violation of the law;
- (3) a transaction from which the trustee receives an improper benefit, whether or not the benefit resulted from an action taken within the scope of the trustee's office, or
- (4) an act or omission for which the liability of a trustee is expressly provided for by an applicable statute.

This Article IX shall be deemed to incorporate by reference any further amendments to applicable law that further limit or eliminate the personal liability of trustees or directors.

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FILED
In the Office of the
Secretary of State of Texas

FEB 28 1997

Corporations Section

**ARTICLES OF AMENDMENT
OF
EPISCOPAL FOUNDATION OF DALLAS**

The Episcopal Foundation of Dallas (the "corporation"), pursuant to the provisions of Article 1396 - 4.02 and 4.03 of the Texas Non-Profit Corporation Act, hereby adopts the following Articles of Amendment to its Restated Articles of Incorporation:

ARTICLE ONE

The name of the corporation is Episcopal Foundation of Dallas

ARTICLE TWO

Article V of the Restated Articles of Incorporation of the corporation is hereby amended to read as follows:

The members of the corporation shall be the persons who from time to time are the duly elected and acting delegates to the Annual Meeting of the Convention of the Diocese of Dallas of the Protestant Episcopal Church in the United States of America. The members shall have no voting rights. The powers of the corporation and the management and control of the business and affairs of the corporation shall be exercisable by the vote of the Board of Trustees of the corporation as specified in the Bylaws.

ARTICLE THREE

Such amendment has been effected in conformity with the provisions of the Texas Non-Profit Corporation Act and such amendment was duly adopted by the members of the corporation at a meeting held on October 26, 1996, at which a quorum was present, and the amendment received at

least two-thirds of the votes which members present at such meeting were entitled to cast No class of members was entitled to vote thereon as a class

EPISCOPAL FOUNDATION OF DALLAS

By:



Neil D. Anderson, Secretary
An Authorized Officer

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**ARTICLES OF AMENDMENT
OF
EPISCOPAL FOUNDATION OF DALLAS**

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Secretary of State of Texas
OCT 16 1998
Corporations Section

The Episcopal Foundation of Dallas (the "corporation"), pursuant to the provisions of Article 1396 - 4.02 and 4.03 of the Texas Non-Profit Corporation Act, hereby adopts the following Articles of Amendment to its Restated Articles of Incorporation:

ARTICLE ONE

The name of the corporation is Episcopal Foundation of Dallas.

ARTICLE TWO

Article I of the Amended and Restated Articles of Incorporation of the corporation is hereby amended to read as follows:

The name of the corporation is the Episcopal Foundation of the Diocese of Dallas.

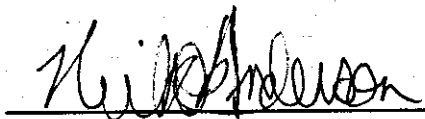
ARTICLE THREE

Such amendment has been effected in conformity with the provisions of the Texas Non-Profit Corporation Act and such amendment was unanimously adopted by the board of trustees of the corporation at a meeting held on September 22, 1998, at which a quorum was present. The members have no voting rights.

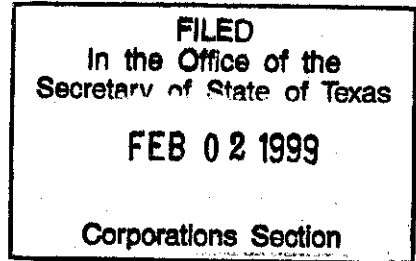
Dated: October 10, 1998

EPISCOPAL FOUNDATION OF DALLAS

By: _____


Neil D. Anderson, Secretary
An Authorized Officer

**ARTICLES OF AMENDMENT
TO THE
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
EPISCOPAL FOUNDATION OF THE DIOCESE OF DALLAS**



Pursuant to the provisions of Article 4.03 of the Texas Non-Profit Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation which add a new Article X of the Articles of Incorporation.

ARTICLE ONE

The name of the corporation is Episcopal Foundation of the Diocese of Dallas.

ARTICLE TWO

The following amendment to the Amended and Restated Articles of Incorporation was adopted by the Board of Trustees on December 15, 1998.

The Amended and Restated Articles of Incorporation are hereby amended by adding thereto a new Article X to read as follows:

Any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the Trustees of the corporation, or any action that may be taken at a meeting of the members of any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of Trustees, or committee members, as would be necessary to take that action at a meeting at which all of the Trustees, or members of the committee, were present and voted.

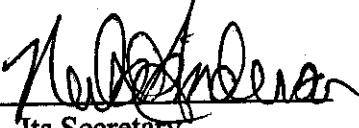
ARTICLE THREE

The amendment was adopted at a meeting of the Board of Trustees held on December 15, 1999, and received the vote of a majority of the Trustees in office, there being no members having voting rights in respect thereof.

SECRETARY OF STATE

Dated January 29 1999.

**EPISCOPAL FOUNDATION OF THE
DIOCESE OF DALLAS**

By: 
Its Secretary

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RECEIVED JAN 30 1999

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Gwyn Shea
Secretary of State

Office of the Secretary of State

CERTIFICATE OF AMENDMENT OF

Episcopal Foundation of Dallas
9745501

[formerly: EPISCOPAL FOUNDATION OF THE DIOCESE OF DALLAS]

The undersigned, as Secretary of State of Texas, hereby certifies that the attached Articles of amendment for the above named entity have been received in this office and have been found to conform to law.

ACCORDINGLY the undersigned, as Secretary of State, and by virtue of the authority vested in the Secretary by law hereby issues this Certificate of Amendment.

Dated: 03/24/2003
Effective: 03/24/2003



Gwyn Shea

Gwyn Shea
Secretary of State

*established
Dec 10,
1948*

**ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF**

In the Office of the
Secretary of State of Texas

MAR 24 2003

EPISCOPAL FOUNDATION OF THE DIOCESES OF DALLAS

Corporations Section

Pursuant to the provisions of Article 1396-4.03 of the Texas Non-Profit Corporation Act (the "Act"), the undersigned corporation (the "Corporation") hereby adopts the following Articles of Amendment to its Articles of Incorporation:

ARTICLE ONE

The name of the corporation (the "Corporation") is Episcopal Foundation of the Diocese of Dallas.

ARTICLE TWO

Article I of the Articles of Incorporation of the corporation is hereby amended to read in its entirety as follows:

ARTICLE I

The name of the corporation (the "Corporation") is Episcopal Foundation of Dallas.

ARTICLE THREE

The Corporation has no members. The above amendment was duly adopted at a meeting of the Board of Trustees held on March 11, 2003, at which a quorum was present and voting throughout, such amendment having received the affirmative vote of at least a majority of the trustees in office.

IN WITNESS WHEREOF, these Articles of Amendment have been executed on this 11th day of March, 2003, by the undersigned duly authorized officer.

EPISCOPAL FOUNDATION OF DALLAS
(formerly Episcopal Foundation of the Diocese of Dallas)

By: W. Black Carr Jr.
President

**BYLAWS
OF
EPISCOPAL FOUNDATION OF DALLAS**

* * * *

ARTICLE I

RELATIONSHIP TO EPISCOPAL DIOCESE OF DALLAS

Section 1.1 General. The business and affairs of Episcopal Foundation of Dallas, a Texas non-profit corporation (hereinafter called the "Corporation"), shall be conducted on a basis that is in harmony with the spirit and intent of the Constitution and Canons of the Protestant Episcopal Church in the United States of America and of the Episcopal Diocese of Dallas, serving as a supporting organization for, and supporting the Christian Mission, a ministry of the Episcopal Diocese of Dallas under Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

ARTICLE II

POWERS

Section 2.1 Powers. The Corporation is a non-profit corporation and shall have all of the powers, duties, authorizations and responsibilities as provided in the Texas Business Organizations Code; provided, however, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Sections 501(c)(3) and 509(a)(3) of the Code.

ARTICLE III

BOARD OF TRUSTEES

Section 3.1 General Powers. The business and affairs of the Corporation shall, except as otherwise expressly provided by law, be managed by the Board of Trustees, which may exercise all such powers of the Corporation and do all such lawful acts and things as are permitted by statute, by the Amended and Restated Articles of Incorporation, or by these Bylaws. In addition to all the general powers that are available to the Board to manage the affairs of the Corporation, the Board shall have the specific power to engage investment advisors, money managers, brokers, agents and custodians (collectively, "Investment Professional") to assist in selecting, purchasing, holding or disposing of investments on behalf of the Corporation. No trustee shall be liable for any actions taken by any Investment Professional if the trustee acted in good faith and employed ordinary care when selecting and overseeing the actions of the Investment Professional.

Section 3.2 Number, Election and Term of Office. The Bishop of the Diocese of Dallas shall be an ex officio voting member of the Board of Trustees of the Corporation. In the absence of a Bishop, or by designation by the Bishop, a Bishop Suffragan or clerical member of the Diocese Standing Committee may serve in his/her place. In addition to the Bishop, the Board of Trustees shall consist of such number of trustees (not less than three) as shall be established from time to time by resolution of the Board of Trustees. Each trustee shall serve for a period of three years or until a successor is duly elected and qualified. The Board of Trustees shall select all trustees. No trustee may serve for more than three consecutive three year terms; after nine consecutive years of service, such person shall not be eligible for election to the Board until one year has passed during which such person is not a trustee.

Section 3.3 Advisory Council. To assist and support the Board of Trustees, the Board shall have power from time to time to appoint persons to serve as members of the Advisory Council. Members of the Advisory Council shall serve until the next annual meeting of the Corporation or until their successors are duly elected and qualified. Members of the Advisory Council shall serve in an advisory role to the Board of Trustees, but shall have no vote as to the business and affairs of the Corporation.

Section 3.4 Trustees Emeritus. The Board of Trustees may designate any trustee, who has (a) served with particular distinction on the Board, (b) made exemplary contributions to the work of the Board and the Corporation, and (c) served a maximum number of terms, as Trustees Emeritus, such Trustees Emeritus to have a seat and voice at meetings of the Board of Trustees but to have no vote with respect to the business and affairs of the Corporation.

Section 3.5 Meetings. The Board of Trustees shall meet annually to elect trustees and appoint officers for the ensuing year and to transact such other business as may properly come before the meeting. The Board, by resolution, may provide for the holding of other regular meetings and may fix the time and place of holding the same. Special meetings of the Board of Trustees shall be held whenever called by the Chairman of the Board, the President or by any three trustees.

Section 3.6 Place of Meeting. The Board shall hold its meetings at the registered office of the Corporation in Dallas, Texas, or at such other place or places within or without the State of Texas as the Board of Trustees may from time to time determine, or as may be designated in the notice or in waivers of notice thereof, signed by all of the trustees not in attendance at such meeting.

Section 3.7 Notice of Meetings. Except as hereinafter provided, notice need not be given (i) of any regular meeting of the Board of Trustees, or (ii) with respect to an adjourned meeting, if the time and place thereof is set at a meeting duly called and adjourned, or (iii) with respect to any meeting where every member of the Board of Trustees is present. Except as otherwise required by law, notice of the time, place and purpose of holding each other meeting of the Board of Trustees shall be given to each trustee at least two (2) days before the day on which the meeting is to be held. The attendance of a trustee at any meeting shall constitute a waiver of a notice of such meeting, except where a trustee attends a meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened.

Section 3.8 Quorum and Manner of Acting. At each meeting of the Board of Trustees, not less than a majority of the total number of trustees must be present to constitute a quorum for the transaction of business, and the act of a majority of the trustees so present at a meeting at which a quorum is present shall constitute the act of the Board. Whether or not there is a quorum, at any meeting, a majority of the trustees who are present may, by resolution fixing the time and place for the holding of an adjourned meeting, adjourn the meeting and may by similar action successively adjourn and re-adjourn the meeting until the business to be transacted thereat shall be done.

Section 3.9 Vacancies. Any vacancy in the Board arising at any time, whether through the failure of the members to elect a full Board, an increase in the size of the Board or through any other cause, shall be filled by a vote of a majority of the trustees remaining in office although such majority is less than a quorum. Any trustee so appointed or elected shall hold office until the next annual meeting of the Board and until his successor shall have been duly elected and qualified unless sooner displaced.

Section 3.10 Resignation and Removal of Trustee. Any trustee may resign by written notice to the Chairman of the Board or President. Any trustee of the Corporation may be removed with or without cause by the vote of two-thirds of the whole Board.

Section 3.11 Telephone Meetings. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, members of the Board of Trustees or members of any committee designated by the Trustees may, unless otherwise restricted by statute, by the Amended and Restated Articles of Incorporation or by these Bylaws, participate in and hold a meeting of the Board of Trustees or committee by using conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 3.11 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

ARTICLE IV

EXECUTIVE AND OTHER COMMITTEES

Section 4.1 Executive Committee. The Board may designate by resolution an Executive Committee. The Executive Committee shall have and may exercise all of the powers of the Board of Trustees in the management of the business and affairs of the Corporation (except the power to appoint or remove a member of the Executive Committee or of any other committee and the power to remove an officer appointed by the Board).

Section 4.2 Investment and Finance Committee. The Board may designate by resolution an Investment and Finance Committee. The Investment and Finance Committee shall consult with and make recommendations to the Board as to the investment of the funds of the Corporation and the selection of Investment Professionals and shall perform such other duties as the Board may from time to time prescribe. Each member of the Investment and Finance

Committee, whether or not a trustee, shall be indemnified and entitled to the advancement of expenses under Article X of these Bylaws to the same extent as a trustee.

Section 4.3 Other Committees. The Board may designate by resolution one or more other committees which, to the extent provided in the resolution, shall have and exercise the authority of the Board of Trustees in the management of the Corporation.

Section 4.4 Organization. Each committee shall consist of two or more trustees of the Corporation and may include one or more persons who are not trustees of the Corporation as long as a majority of the committee members are trustees. Unless otherwise provided by resolution of the Board, a chairman appointed by the Chairman of the Board shall preside at all meetings of such committee. The chairman of such meeting shall appoint a person to act as secretary of the meeting who shall keep the minutes of the meeting. All action by any committee shall be reported to the Board at its meeting next succeeding such action and shall, insofar as the rights of third parties shall not be affected thereby, be subject to revision and alteration by the Board.

Section 4.5 Meetings. Each Committee shall adopt its own rules governing the time and place of holding and the method of calling its meetings and the conduct of its proceedings, and shall meet as provided by such rules or by resolution of the Board; and it shall also meet at the call of any member of the committee. Unless otherwise provided by such rules or by said resolution, notice of the time and place of each meeting of the Committee shall be given to each member of the Committee in the manner provided in Section 3.7 hereof.

Section 4.6 Quorum and Manner of Acting. A majority of the members of each committee shall be either present in person at, or participating by telephone in, each meeting of such committee in order to constitute a quorum for the transaction of their business thereat. The act of a majority of the members so present at or participating by telephone in a meeting at which a quorum of each committee is present shall act only as a committee and shall, as such members, have no power to act otherwise than in a meeting of such committee.

Section 4.7 Removal. Any member of any committee may be removed from such committee, either with or without cause by the Board.

Section 4.8 Vacancies. Any vacancy in any committee shall be filled by the Board in the manner prescribed by these Bylaws for the original appointment of the members of such committee.

ARTICLE V

NOTICES

Section 5.1 Manner of Giving Notice. Whenever, under the provisions of any statute, the Amended and Restated Articles of Incorporation or these Bylaws, notice is required to be given to any Trustee or committee member of the Corporation, and no provision is made as to how such notice shall be given, it shall not be construed to require personal notice, but any such notice may be given in writing by hand delivery, by facsimile transmission, by electronic mail or other form

of electronic communication if permitted by the Texas Business Organizations Code, or by mail, postage prepaid, addressed to such Trustee or committee member at such person's address as it appears on the records of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be delivered at the time when the same shall be thus deposited in the United State mails, as aforesaid. Any notice required or permitted to be given by facsimile transmission or electronic mail or other form of electronic communication shall be deemed to be given upon successful transmission of such facsimile or electronic mail or other form of electronic communication.

Section 5.2 Waiver of Notice. Whenever any notice is required to be given to any Trustee or committee member of the Corporation under the provisions of any statute, the Amended and Restated Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VI

OFFICERS

Section 6.1 Title and Term of Office. The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents, a Secretary and a Treasurer, and there may be additional Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers, assistants and agents as the Board may from time to time appoint. Each of such officers shall be chosen annually by the Board at its annual meeting and shall hold office until the next annual election and until his successor is chosen and qualified or until such officer's earlier death, resignation, retirement, disqualification or removal from office. One person may hold and perform the duties of any two or more of said offices, except that the President and the Secretary shall not be the same person.

Section 6.2 Powers and Duties. The powers and duties of the officers shall be those usually pertaining to their respective offices subject to the supervision and direction of the Board and as follows:

(a) Executive Chairman of the Board. The Executive Chairman of the Board, if present, shall preside at all meetings of the Board and shall be ex officio a member of all committees of trustees. The Executive Chairman of the Board shall also be the chief executive officer of the Corporation and shall be responsible for general supervision of the business of the Corporation and its officers, subject, however, to the control of the Board. He may execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and delivery thereof shall be expressly delegated by the Bylaws of the board to some other officer or agent of the Corporation.

(b) President. The President shall perform the duties assigned to him by the Board or delegated to him by the Executive Chairman of the Board. The President, in the absence of the Chairman of the Board, shall preside at all meetings of the Board. He may

execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and delivery thereof shall be expressly delegated by these Bylaws or the Board to some other officer or agent of the Corporation.

(c) Vice Presidents. Vice Presidents shall perform the duties assigned to them by the Board or delegated to them by the President, and in order of seniority, at his request or in his absence, shall perform as well the duties of the President's office. Each Vice President shall have power also to execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and delivery thereof shall be expressly delegated by these Bylaws or by the Board to some other officer or agent of the Corporation.

(d) Secretary. The Secretary shall keep the minutes of the meetings of the Board of Trustees and all committees and shall be custodian of the minute book and of the seal of the Corporation. He shall see that all notices are duly given in accordance with these Bylaws or as required by law.

(e) Assistant Secretaries. The Assistant Secretaries in the order of their seniority, unless otherwise determined by the Board of Trustees, shall in the absence or disability of the Secretary, or at his request, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.

(f) Treasurer. The Treasurer shall be the principal accounting officer of the Corporation and shall have charge of the corporate funds and securities and shall keep a record of the property and indebtedness of the Corporation. The Treasurer shall have the care and custody of all monies, funds and securities of the Corporation; shall deposit or cause to be deposited all such funds in and with such depositories as the Board of Trustees shall from time to time direct or as shall be selected in accordance with procedures established by the Board; shall advise upon all terms of credit granted by the Corporation; shall be responsible for the collection of all its accounts and shall cause to be kept full and accurate accounts of all receipts, disbursements and contributions of the Corporation. The Treasurer shall have the power to endorse for deposit or collection or otherwise all checks, drafts, notes, bills of exchange or other commercial papers payable to the Corporation, and to give proper receipts or discharges for all payments to the Corporation. Any or all of the duties of the Treasurer may be delegated to one or more appointive officers or employees of the Corporation upon the approval of such delegation by the Board of Trustees.

(g) Assistant Treasurers. The Assistant Treasurers in the order of their seniority, unless otherwise determined by the Board of Trustees, shall in the absence or disability of the Treasurer, or at his request, perform the duties and exercise the powers of the Treasurer. They shall generally assist the Treasurer and perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.

(h) Executive Director. The Board may appoint an Executive Director who shall be the chief operating officer of the Corporation and shall be responsible for the supervision of the day-to-day operations of the Corporation and who shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.

(i) Other Officers. The Board may appoint such other officers, agents or employees as it may deem necessary for the conduct of the business of the Corporation. In addition the Board may authorize the President or some other officer to appoint such agents or employees as they deem necessary for the conduct of the business of the Corporation.

Section 6.3 Removal. Any officer may be removed at any time, either with or without cause, by the Board.

Section 6.4 Vacancies. A vacancy in any office arising at any time from any cause may be filled by the Board.

Section 6.5 Salaries. The salaries, if any, of all officers shall be fixed from time to time by the Board of Trustees or the Executive Committee and no officer shall be precluded from receiving a salary because he is also a trustee of the Corporation.

ARTICLE VII

RESTRICTIONS

Section 7.1 Operation. The Corporation shall not be operated for the purposes of carrying on a trade or business for profit and no part of the property of the Corporation shall ever inure to the benefit of any private individual, private corporation, private association or other private organization, or be used to influence or attempt to influence legislation, or to carry on propaganda.

Section 7.2 Benefits. None of the following persons shall ever receive any part of the property of the Corporation, nor shall any benefit ever result to any of these persons from the Corporation: (a) a Donor, Donor's estate or Donor's heirs-at-law, (b) any current or former trustee of this Corporation, (c) any current or former officer of this Corporation, (d) any current or former key employee of this Corporation, or (e) any member of the immediate family of any of the foregoing. Trustees and officers of the Corporation may, however, be reimbursed for expenses actually incurred in the discharge of their duties hereunder, and officers may receive reasonable compensation for their services actually rendered to the Corporation.

Section 7.3 Prohibited Transactions. The officers and trustees of the Corporation shall not:

- (a) Lend any part of the property of the Corporation to;

(b) Pay any compensation, other than that set forth in Section 7.2 of these Bylaws, to;

(c) Make any services, benefits or facilities of the Corporation available on a preferential basis to;

(d) Purchase any securities or other property for more than adequate consideration in money or money's worth from;

(e) Sell any securities or other property for less than adequate consideration in money or money's worth to; or

(f) Engage in any other transaction which diverts any part of the property of the Corporation to

any officer, Trustee, Donor, a member of the family of any Donor, or an entity controlled by any Donor through ownership, directly or indirectly, of fifty percent (50%) or more of the total combined voting power of all classes of stock or equity interests entitled to vote or fifty percent (50%) or more of the total value of all classes of stock or equity interests of the entity.

Section 7.4 Donor. "Donor," as used in this Article VII, refers to any person (and the members of such person's immediate family) or entity making a substantial contribution to the Corporation.

ARTICLE VIII

ACTIONS WITHOUT MEETINGS

Section 8.1 Unanimous Consent. Any action required or permitted to be taken at any meeting of the Trustees or the members of a committee may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by all of the Trustees or all of the committee members, as the case may be. Such consent shall have the same force and effect as a unanimous vote, and may be stated as such in any document.

Section 8.2 Other Action Without Meeting. Any action required or permitted to be taken at any meeting of Trustees or committee members may be taken without a meeting, if a consent or consents in writing, setting for the action so taken, shall be signed by at least a majority of the Trustees (or such greater percentage as may be required for the particular action under the Texas Business Organizations Code or these Bylaws) or at least a majority of all committee members, as the case may be, so long as at least twenty-four (24) hours' notice of the proposed action is sent to each Trustee or each committee member at the address, facsimile number, or email address of such Trustee or committee member that appears in the records of the Corporation. Prompt notice of the taking of any action by the Trustees or the members of a committee without a meeting by less than unanimous written consent shall be given to those Trustees or committee members who did not consent in writing to the action. Every written consent signed by less than all Trustees or committee members entitled to vote with respect to the action that is the subject of

the consent shall bear the date of signature of each person who signs the consent. Any photographic, photostatic, facsimile, or similarly reliable reproduction of a consent in writing signed by a Trustee or committee member may be substituted or used instead of the original writing for any purpose for which the original writing could be used. An electronic transmission of a consent by a Trustee or committee member to the taking of an action by the Corporation is considered a signed writing if the transmission contains or is accompanied by information from which it can be determined (i) that the electronic transmission was transmitted by the Trustee or committee member and (ii) the date on which the Trustee or committee member transmitted the electronic transmission. Unless the consent is otherwise dated, the date specified in the foregoing subsection (ii) is the date on which the consent is considered signed.

ARTICLE IX

BOOKS

Section 9.1 Books and Records. The Corporation shall maintain at its principal place of business or at its registered office, under the supervision of the appropriate officers, correct and complete books and records of account, minutes of all meetings of the Board of Trustees and such other books and records as may be necessary or convenient to the conduct of the business or affairs of the Corporation, or as the Board of Trustees shall from time to time determine.

ARTICLE X

EXECUTION OF INSTRUMENTS

Section 10.1 Contracts, Etc. The Board or any committee thereunto duly authorized may authorize any officer or officers, agent or agents, to enter into any contract or to execute and deliver in the name and on behalf of the Corporation any contract or other instrument, and such authority may be general or may be confined to specific instances.

Section 10.2 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness issued by or in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall be determined from time to time by resolution of the Board, but in the absence of any such determination by the Board, such checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness shall be signed by the Executive Director or Treasurer or any Assistant Treasurer and countersigned by the Chairman of the Board, President or any Vice President. Unless otherwise provided by resolution of the Board, endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made by hand stamped legend in the name of the Corporation or by written endorsement of any officer without counter-signature.

Section 10.3 Loans. No loans shall be contracted on behalf of the Corporation unless authorized by the Board, but, when so authorized, unless a particular agent or officer is directed to negotiate the same, such loans may be negotiated up to the amount so authorized by the President or any Vice President or the Treasurer, and such officers are hereby severally authorized to execute

and deliver in the name and on behalf of the Corporation notes or other evidences of indebtedness countersigned by the President or a Vice President for the amount of such loans and to give security for the payment of any and all loans, advances and indebtedness by hypothecating, pledging or transferring any part or all of the property of the Corporation, real or personal, at any time owned by the Corporation.

Section 10.4 Voting, Sale or Transfer of Securities Held by the Corporation. Stock certificates, bonds or other securities at any time owned by the Corporation may be held on behalf of the Corporation or sold, transferred or otherwise disposed of pursuant to authorization by the Board or of any committee thereunto duly authorized and, when so authorized to be sold, transferred or otherwise disposed of, may be transferred from the name of the Corporation by the signature of the Chairman of the Board, the President or any Vice President and the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary. Unless otherwise ordered by the Board, the Chairman of the Board, the President and Secretary, or any of them, shall have full power and authority on behalf of the Corporation to attend, to vote and to grant proxies to be used at any meeting of shareholders of the Corporation or otherwise exercise rights of any entity in which the Corporation may hold stock or otherwise be a member. The Board may confer like powers upon any other person or persons.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 11.1 Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Trustees.

Section 11.2 Seal. The seal of the Corporation shall be such as from time to time may be approved by the Board of Trustees.

Section 11.3 Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes, or for any special purpose, of the Corporation.

ARTICLE XII

AMENDMENTS

Section 12.1 Amendments. These Bylaws may be altered, amended, or repealed, or new Bylaws may be adopted, by the affirmative vote of the Board of Trustees at any annual or regular meeting, or at any special meeting if notice of the proposed amendment be contained in the notice of said special meeting. Notwithstanding the foregoing, notice of the proposed amendment, repeal or adoption must be contained in the notice of such meeting; provided, however, that the foregoing notice requirement shall not prohibit the Board of Trustees from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting.

ARTICLE XII

INDEMNIFICATION

Section 13.1 Definitions.

(a) For purposes of this Article XIII, “trustee” means any person who is or was a trustee of the Corporation and any person who, while a trustee of the Corporation, is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(b) “Expenses” include court costs and attorneys’ fees.

(c) “Official capacity” means:

(i) when used with respect to a trustee, the office of trustee in the Corporation; and

(ii) when used with respect to a person other than a trustee, the elective or appointive office in the Corporation held by the officer or the employment or agency relationship undertaken by the employee or agent in behalf of the Corporation.

(d) “Proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative, any appeal in such an action, suit or proceeding and any inquiry or investigation that could lead to such an action, suit or proceeding.

Section 13.2 Indemnified Expenses.

(a) The Corporation shall indemnify a person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a trustee to the fullest extent permitted under the Texas Business Organizations Code only if it is determined in accordance with Section 13.2(e) that the person:

(i) conducted himself in good faith;

(ii) reasonably believed:

in the case of conduct in his official capacity as a trustee of the Corporation, that his conduct was in the Corporation’s best interests; and

in all other cases, that his conduct was at least not opposed to the Corporation’s best interests; and

(iii) in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.

(b) A trustee may not be indemnified under Section 13.2(a) for obligations resulting from a proceeding:

(i) in which the person is found liable on the basis that personal benefit was improperly received by hire, whether or not the benefit resulted from an action taken in the person's official capacity; or

(ii) in which the person is found liable to the Corporation.

(c) The termination of a proceeding by judgment, order, settlement or conviction or on a plea of *nolo contendere* or its equivalent is not of itself determinative that the person did not meet the requirements set forth in Section 13.2(a).

(d) A person shall be indemnified under Section 13.2(a) against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred by the person in connection with the proceeding; but if the proceeding was brought by or in behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

(e) A determination of indemnification under Section 13.2(a) must be made:

(i) by a majority vote of a quorum consisting of trustees who at the time of the vote are not named defendants or respondents in the proceeding.

(ii) such a quorum cannot be obtained, by a majority vote of a committee of the Board of Trustees, designated to act in the matter by a majority vote of all trustees, consisting solely of two or more trustees who at the time of the vote are not named defendants or respondents in the proceeding; or

(iii) by special legal counsel selected by the Board of Trustees or a committee of the Board by vote as set forth in Sections 13.2(e)(i) or (ii), or, if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all trustees.

(f) Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner provided by Section 13.2(e)(iii) for the selection of special legal counsel. A provision contained in the Certificate of Formation, these Bylaws, a resolution of trustees or an agreement that makes mandatory the indemnification permitted under Section 13.2(a) shall be deemed to constitute authorization of indemnification in the manner required by this Subsection even though

such provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(g) The Corporation shall indemnify a trustee against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent because he is or was a trustee if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

(h) If, in a suit for the indemnification required by Section 13.2(g), a court of competent jurisdiction determines that the trustee is entitled to indemnification under that Subsection, the court shall order indemnification and shall award to the trustee the expenses incurred in securing the indemnification.

(i) If, upon application of a trustee, a court of competent jurisdiction determines, after giving any notice the court considers necessary, that the trustee is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he has met the requirements set forth in Section 13.2(a) or has been adjudged liable in the circumstances described by Section 13.2(b), the court may order the indemnification that the court determines is proper and equitable. The court shall limit indemnification to reasonable expenses if the proceeding is brought by or in behalf of the Corporation or if the trustee is found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the person's official capacity.

(j) Reasonable expenses incurred by a trustee who was, is or is threatened to be made a named defendant or respondent in a proceeding shall be paid or reimbursed by the Corporation in advance of the final disposition of the proceeding after.

(i) the Corporation receives a written affirmation by the trustee of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article XIII and a written undertaking by or on behalf of the trustee to repay the amount paid or reimbursed if it is ultimately determined that he has not met those requirements; and

(ii) a determination that the facts then known to those making the determination would not preclude indemnification under this Article XIII.

(k) The written undertaking required by Section 13.2(j) must be an unlimited general obligation of the trustee but need not be secured. It may be accepted without reference to financial ability to make repayment. Determinations and authorizations of payments under Section 10.2(j) must be made in the manner specified by Section 13.2(e) for determining that indemnification is permissible.

(l) A provision for the Corporation to indemnify or to advance expenses to a trustee who was, is or is threatened to be made a named defendant or respondent in a proceeding, whether contained in the Certificate of Formation, these Bylaws, a resolution

of members or trustees, an agreement or otherwise, except in accordance with Section 13.2(g), is valid only to the extent it is consistent with this Article XIII as limited by the Certificate of Formation, if such a limitation exists.

(m) Notwithstanding any other provision of this Article XIII, the Corporation shall pay or reimburse expenses incurred by a trustee in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding.

(n) An officer of the Corporation and each member of any committee created by the trustees of the Corporation shall be indemnified as, and to the same extent, provided by Sections 13.2(g), (h) and (i) for a trustee and is entitled to seek indemnification under those Subsections to the same extent as a trustee. The Corporation shall indemnify and advance expenses to any officer, committee member, employee or agent of the Corporation to the same extent that it shall indemnify and advance expenses to trustees under this Section.

(o) The Corporation shall indemnify and advance expenses to a person who is not or was not an officer, employee or agent of the Corporation but who is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it shall indemnify and advance expenses to trustees under this Article XIII.

(p) The Corporation shall indemnify and advance expenses to an officer, committee member, employee, agent or person identified in Section 13.2(o) and who is not a trustee to such further extent, consistent with law, as may be provided by its Certificate of Formation, Bylaws, general or specific action of its Board of Trustees, or contract or as permitted or required by common law.

(q) The Corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a person, whether or not the Corporation would have the power to indemnify him against that liability under this Article XIII.

(r) Any indemnification of or advance of expenses to a trustee in accordance with this Article XIII shall be reported in writing to the Board of Trustees of the Corporation with or before the notice or waiver of notice of the next meeting of trustees and, in any case, within the 12-month period immediately following the date of the indemnification or advance.

(s) For purposes of this Article XIII, the Corporation is deemed to have requested a trustee to serve an employee benefit plan whenever the performance by him of his duties to the Corporation also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan. Excise taxes assessed on a trustee with respect to an employee benefit plan pursuant to applicable law are deemed fines. Action taken or omitted by him with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan is deemed to be for a purpose which is not opposed to the best interests of the Corporation.

Date: December 13, 2016

h/cjn/docs/bylaws.EpiscopalFndn.4



STATEMENT OF RESPONSIBILITIES FOR TRUSTEES

The Board of Trustees for the Foundation Shall:

- Define the Foundation's mission, vision, values, policies, services, goals and strategies.
- Recruit, retain, support and evaluate the Executive Director and other staff of the Foundation.
- Periodically review the progress and performance of the Board and Foundation.
- Promote stable sources of revenue for the organization and encourage the cultivation of long-term, sustainable sources of revenue.
- Support and promote the grants funded by the Foundation in an effort to foster the mission and vision.
- Serve as the Foundation's ambassador, advocate and community representative.
- Identify and recruit nominees to the Board who can make significant contributions to the work of the Board.
- Identify external Foundation sources who can and will serve to promote the Foundation.
- Provide a useable report that details the organization's mission, Board, and finances.
- Take all steps necessary to protect the Foundations non-profit status and ensure the most favorable tax status for the Foundation.

Duties of the Foundation's Trustees:

- Exercise the upmost duty of care and loyalty in the exercise of actions with or on behalf of the Foundation.
- Know and maintain proper current, working knowledge of the Foundation's mission, vision, values, structure, programs, strategies, staff, financial position, financial reporting, risks, use of assets, grants, governance and legal compliance.
- Exercise final authority for the invested assets of the Foundation and for the Investment Policies adopted for the supervision of assets.
- Establish and approve investment policies and financial procedures that adhere to local, state and federal laws and regulations that apply to nonprofit organizations.
- Adhere to the provisions of the Foundation's current Articles of Incorporation and Bylaws, including amendment when necessary.
- Approve the annual operating budget and provide for an annual audit by an independent accounting firm, as well as take all steps to ensure financial accountability of the Foundation and its staff.
- Determine and oversee, with the counsel of the Foundation's Investment Committee, investment strategy, investment management and investment reporting.
- Oversee hiring of investment professionals who will invest the Foundation's assets with care, skill and diligence.

- Have the final authority and approval on grant fund recipients, based on recommendations from the Grants Committee.
- Avoid conflicts of interest or conduct that might embarrass the Foundation, including recusal from discussion/votes where conflicts exist and to also disclose any possible conflicts or conduct in a timely fashion.
- Provide a controlled process for the distribution of authority for financial decisions as appropriate to the staff.

Additional Responsibilities of the Foundation's Trustees:

- Prepare for meetings, including reviewing agendas and background materials, request additional information if questions exist, participate actively in discussions, not stay silent with concerns, and take responsibility for decisions.
- Be active, respectful and responsive participant in all Foundation activities, including Board and committee meetings as well as other requests for input or information from fellow Board members and staff, and participate on special projects or task forces when expertise is needed.
- Notify the Executive Director, Chair of the Board, or committee-chair if unable to attend a scheduled meeting.
- Serve on one or more committees of the Foundation, including becoming knowledgeable about the goals and activities of the committee(s), attend committee meetings, and be prepared to assume a leadership role at the appropriate time.
- Submit agenda items for Board and committee meetings to ensure that significant, policy- related matters are addressed.
- Administer the affairs of the Foundation in an honest and prudent manner, with the highest level of good judgment in all transactions related to the Foundation and its property.
- Retain in strictest confidence, and not use for the personal benefit, all confidential matters of the Foundation, including, without limitation, potential donor lists, details of contracts, solicitation strategies, development or investment plans, and other business affairs of the Foundation
- Refuse to accept any gifts, favors, or entertainment which might influence, or might be viewed to influence, his or her actions relating to the affairs of the Foundation.
- Request advice and counsel from the Executive Committee when those situations occur where the proper course of action is unclear.
- Prayerfully consider and make a financial gift each year in support of the Foundation.

The Foundation's Trustees' Role with Episcopal Health Foundation of Dallas

- Serve as a Trustee for the Episcopal Health Foundation of Dallas
- Exercise the same "Duties" and "Additional Responsibilities," outlined above, in work on behalf of the Episcopal Health Foundation of Dallas that Trustee agrees to perform on behalf of the Foundation.

EPISCOPAL FOUNDATION OF DALLAS

Executive Committee Role and Responsibilities

The role of the Executive Committee is to implement the Board's fiduciary, strategic, and daily plans, policies, and decisions consistent with the Foundation's mission and vision. The Executive Committee oversees the Executive Director and engages in decision making between Board meetings or in urgent and crisis circumstances.

The Chair, (Chair-elect when applicable), President, Vice-President/Treasurer, Secretary, Chair of the Investment Committee serve as members of the Executive Committee.

The Executive Committee meets as needed to fulfill the following duties:

1. The Executive Committee is responsible for implementing the will of the Board, with appropriate level of input from the Board before decisions are made.
2. Direct the process of selection, supervision, and evaluation of the Executive Director. ED hiring and separation recommendations are to be approved by the Board.
3. Oversee and present an annual performance review of the ED to the Board.
4. Meet regularly with the ED on behalf of the Board to provide support and counsel on executive decisions.
5. Perform an assessment of committees at least once every three years to ensure maximum utilization of their potential and function within the organization. Ensure that all Board members serve on at least two committees.
6. Act on behalf of the full Board in an emergency situation.
7. Monitor and evaluate progress toward strategic goals and initiatives and provide counsel to the ED regarding the same, to include timely presentations to the full Board.
8. Led by the Board Chair, oversee the day-to-day implementation of the Board's policies and ensure that appropriate governance systems are established and maintained.

EPISCOPAL FOUNDATION OF DALLAS

Audit and Administration Committee Responsibilities

The Audit and Administration Committee is an Advisory Committee of the Board of Trustees. Its principal responsibilities are to see that appropriate accounting policies and internal controls are established and followed, and that the organization issues financial statements and reports on time and in accordance with its regulatory obligations. In addition, the Committee will annually review the compensation provided to staff and recommend changes to the Board of Trustees as deemed prudent by the Committee. The Committee is also responsible for overseeing the employment process related to staff and the annual evaluation of the Executive Director.

The committee should exercise direct oversight over the Foundation's external auditors. For example, the audit engagement letter should be addressed to the audit committee chair, rather than to internal management.

The committee will meet as needed to fulfill the following duties:

1. Review the results of the annual audit with the external auditor.
2. Oversee the independence and performance of the independent auditors. Review and hire a new external auditor, if needed.
3. Review the Foundation's Form 990 before it is filed with the Internal Revenue Service and report to the Board of Trustees on the results of the review.
4. Oversee review and enforcement of the Foundation's Conflict of Interest Policy including review of annual conflict of interest statements and other policies and documents as needed.
5. Provide an avenue of communication among the organization's independent auditors, staff and the Board of Trustees.
6. After each committee meeting, the committee chair will report to the Board of Trustees at its next quarterly meeting.
7. Oversee the employment process and evaluation of the Executive Director.

EPISCOPAL FOUNDATION OF DALLAS

Development and Marketing Committee Responsibilities

The Development and Marketing Committee is an Advisory Committee of the Board of Trustees. Its primary responsibilities are to oversee the marketing strategy used to promote the mission and vision of the foundation, to research Diocesan entities to find potential partners, and to develop strategies to keep existing investment and grant partners connected with the Foundation mission.

This committee will meet as needed to fulfill the following duties:

1. Develop and review a yearly marketing plan to cultivate a strong, positive image of the Foundation to Diocesan entities, investment partners, and grantees.
2. Oversee the design and creation of all marketing and presentation materials including the quarterly newsletter, presentations, and website content.
3. Review options and make recommendations to the board on using opportunities to meet the fundraising and public relations goals of the Foundation.
4. Oversee the process of identifying and researching potential investors, and/or donors for engagement with the Foundation.
5. After each committee meeting, the committee chair will report to the Board of Trustees at its next quarterly meeting.

EPISCOPAL FOUNDATION OF DALLAS

Grants Committee Responsibilities

The Episcopal Foundation Grants Committee is an Advisory Committee of the Board of Trustees. Its principal responsibility is to evaluate and award grants to fulfill the EFD mission and vision. The Episcopal Foundation Grants Committee also serves as the grants committee for the Episcopal Health Foundation of Dallas.

The Grants Committee will meet as needed to fulfill the following duties:

1. Clearly identify and articulate the funding priorities of the Foundation
2. Review grant application process and requested materials yearly
3. Identify and present grant recommendations to the Board
4. Develop and review criteria for evaluating grant proposals
5. Develop and review objective metrics to measure impact of grantmaking
6. Review the Diocese strategic social outreach goals to determine opportunities for partnerships
7. Develop ongoing relationships with grantees by attending site visits
8. Oversee the maintenance of accurate grant history records for EFD and GEHF
9. Oversee the tracking of grant funds use, reporting and grantee marketing
10. Evaluate the structure and viability of grantee agencies and potentially provide additional resources to assist with the growth of the organization. (Examples: financial planning, forecasting, accounting, grant preparation, etc.)
11. Assist in identifying opportunities for collaboration/joint funding with other foundation partners
12. Determine the types of orgs we want to fund and research them (Target nonprofits that meet our mission and criteria rather than accepting all grants)
13. After each committee meeting, the committee chair will report to the Board of Trustees at its next quarterly meeting

EPISCOPAL FOUNDATION OF DALLAS

Investment and Finance Committee Responsibilities

The Investment and Finance Committee is a Standing Committee of the Board of Trustees. Its principal responsibilities are to ensure that appropriate investment strategies are established and followed, and that interim financial statements are prepared and reviewed on a timely basis.

Appointed by the Chair of the Board of Trustees, all members of the Investment and Finance Committee shall have extensive, successful investment experience and be independent non-staff directors, free from any relationship that would interfere with the exercise of his or her independent judgment.

The Investment and Finance Committee meets at a minimum on a quarterly basis to review the following information:

1. Performance results (prepared by the Foundation's investment advisor) to review actual results compared to the policy benchmark
2. Asset allocation to determine if reallocation of funds is needed to more adequately meet target goals
3. Status report on client funds, including review of fee structure and any significant withdrawal or deposit activity
4. Presentations from the investment management company as needed at each committee meeting to discuss market changes and trends, and changes in the investment portfolio.
5. Overall review of investment policy. It is not expected that the investment policy will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in the investment policy.
6. Review and recommend changes to the Foundation administrative fees as needed
7. Review and recommend a change in the management company as needed to meet the needs of the Foundation
8. Create content for the quarterly communications to all clients summarizing performance results and market trends
9. Evaluate and update investment offerings as desirable.
10. After each committee meeting, the committee chair will report to the Board of Trustees at its next quarterly meeting

In addition to its review responsibilities, the Investment and Finance Committee also oversees client communications and meetings. Members of the Executive Committee and the Investment and Finance Committee of the Foundation are available to meet with Foundation participants and prospective new investors at any time during the year.

EPISCOPAL FOUNDATION OF DALLAS

Nominating and Governance Committee Responsibilities

The Episcopal Foundation Nominating and Governance Committee is an Advisory Committee of the Board of Trustees. Its principal responsibility is to ensure a continued stream of qualified, ethical, responsible leadership candidates for the Board of Trustees.

The Nominating Committee will meet as needed to fulfill these duties:

1. Qualify and recommend candidates to the Board of Trustees for consideration
2. Create and maintain a skill matrix to ensure the Board has a diverse background of skills to meet the needs of the Board activities (i.e. financial, grants, legal, accounting backgrounds)
3. Plan and conduct an orientation for new Trustees
4. Review and evaluate the skill set of current membership and number of current members
5. Oversee the maintenance of an ongoing list of potential board members and their skill set
6. Recommend the slate of Foundation Officers to the Board of Trustees
7. Along with the Chair of the Board, appoint chairs and members of the Foundation Committees, considering the recommendations of those committees, and fill other volunteer positions necessary to ensure optimal performance of the organization in its execution of the strategic plan and other Board directives.
8. After each committee meeting, the committee chair will report to the Board of Trustees at its next quarterly meeting.

EPISCOPAL FOUNDATION OF DALLAS Nominations and Orientation Process

Spring

- Committee meets to determine needs of the board

Summer

- Request names of potential board members at the June Board meeting
- Approach and qualify potential board members

Fall

- Recommend for election new board members at the September Board meeting
- Announce new board members in the fall newsletter and at the Diocesan Convention

Winter

- Invite new trustees to attend December Board meeting
- Plan and conduct orientation for new trustees in January/February
- New trustees take office and election of officers at the March Board meeting.

**EPISCOPAL FOUNDATION OF DALLAS (EFD) &
EPISCOPAL HEALTH FOUNDATION OF DALLAS (EHFD)**
2019 Meetings

Board of Directors

Tuesday, March 5, 2019 11:00 am - 12:30 pm (luncheon/meeting)
annual election, honor retiring members, welcome new members

Tuesday, June 11, 2019 4:00 pm
Grants Committee recommendations for 2019 EFD grants, Audit Report

Tuesday, September 17, 2019 4:00 pm
Grants Committee recommendations for 2019 EHFD, 990 Review

Tuesday, December 10, 2019 4:00 pm
Officer slate, budget

*Board of Trustees meeting location may vary from meeting to meeting. Notification
with location details will be sent with meeting materials prior to the meeting date.*

Investment Committee

Wednesday, February 20, 2019 4:00 pm

Wednesday, May 15, 2019 4:00 pm

Wednesday, August 14, 2019 4:00 pm

Wednesday, November 13, 2019 4:00 pm

Grants Committee Meetings

Week of June 3, 2019
EFD Grants

Week of September 9, 2019
EHFD Grants

Episcopal Foundation of Dallas and Episcopal Health Foundation of Dallas

Conflict of Interest Policy

Purpose

A charitable organization should adopt and implement policies and procedures to ensure that all conflicts of interest, actual or perceived, within the organization and the board are either avoided or appropriately managed through disclosure, recusal, or other means. A conflict of interest can arise whenever a trustee, committee member, or staff person's duty of loyalty to the charitable organization comes into conflict with a competing financial or personal interest that he or she (or a relative) may have in a proposed transaction.

In some cases, conflict-of-interest transactions violate the law; in other situations, they work to a foundation's advantage. Regardless of intention or result, however, foundations, their boards and their managers must act very carefully when dealing with transactions that are, or may appear to be, inconsistent with a foundation's interest for the following reasons.

First, conflict-of-interest transactions can create substantial legal liability, especially if they violate the self-dealing prohibitions for private foundations under the federal tax laws. In those situations, board members and foundation managers can be personally liable because they engaged in the transaction, approved them, or both.

Second, conflicts of interest carry very real risks of negative public perception. As charitable institutions provided with special tax status, foundations are expected to serve the public trust. When they engage in improper transactions – or those that give the appearance of impropriety – the damage can extend well beyond their good name and reputation.

Lastly, conflicts can compromise the decision-making process, preventing board members and foundation managers from having open and candid discussions and, in some cases, from acting in the best interests of the foundation.

Conflicts of interest should either be avoided or managed in such a way that the foundation and its board and managers are protected from liability or unwelcome publicity. A written conflict of interest policy that is enforced provides safeguards to prevent transactions that may violate the law or a fiduciary's duties of care and loyalty to the organization. A written policy can also help identify transactions that give the appearance of a conflict of interest before they occur. This policy is intended to supplement but not replace any applicable laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Applicability

The policy set forth in this statement applies to all trustees, committee members, and employees ("interested persons") of the Episcopal Foundation of Dallas and the Episcopal Health Episcopal Hospital Foundation (the "Foundations") and applies to transactions between the Foundations and any interested person or a family member of the interested person, including spouse, parent, sibling, child, stepchild, grandparent or grandchild. It is difficult to define all potential conflict of interest transactions, but at least the following should be disclosed:

1. If you or any member of your family has an official relationship* with any bank, vendor, investment manager, broker or other entity with which the Foundation regularly does business.
2. If you or any member of your family has an official relationship* with any organization that has applied for or received a grant from the Foundation.

3. If you or any member of your family has applied for or received a grant from the Foundation.
4. If you or any member of your family has received, or is entitled to receive, any personal benefits from the Foundation or as result of your relationship with the Foundation (other than compensation directly related to your duties to the Foundation.)
5. If you or any member of your family has accepted a gift or favor from businesses and charities that have dealings with the Foundation.

*An “official relationship” is defined as an officer, director, employee, partner, proprietor, or owner of 10% or more of the stock.

Policies and Procedures

Acceptance of Gifts prohibited

Trustees, committee members, and employees shall not accept gifts, entertainment, or other favors from businesses or charities that have dealings with the Foundations. This does not include incidental gifts, such as reasonable meals in connection with business meetings or low-cost promotional gifts.

Duty to disclose

Trustees, committee members, and employees of the Foundations shall disclose any transactions or relationships involving a possible conflict of interest in regard to the Foundations.

Duty to recuse

When any matter involving a conflict of interest is under consideration by the Foundations, the interested person should abstain from any preliminary or final involvement with the matter, including initial review and discussion, as well as any vote at the committee or full board level.

Records of proceedings

The minutes of the board and all committees with board-delegated powers shall contain the names of persons who disclosed or otherwise were found to have an actual or possible conflict of interest, the nature of the conflict of interest, and any action taken. Whenever a trustee or committee member abstains from participation in a committee or board vote due to a potential conflict of interest, the abstention should be formally recorded in the meeting minutes.

Periodic review

To ensure that the Foundations operates in a manner consistent with their charitable purposes and that they do not engage in activities that could jeopardize its status as an organization exempt from federal income tax, an annual review for any conflicts of interest shall be conducted by the Executive Director and reported to the Chairman of the Board of Trustees and the Audit Committee.

Confidentiality

All information concerning actual or potential conflicts of interest on the part of the trustees, committee members or officers of the Foundation shall be held in confidence unless the best interests of the Foundations dictate otherwise.

Administration of Policy

The Audit Committee of the Board of Directors shall have responsibility for overseeing the enforcement of this policy and shall report to the Board of Directors.

Episcopal Foundation of Dallas and Episcopal Health Foundation of Dallas
Conflicts of Interest Annual Disclosure Statement

I, the undersigned, being a Trustee, Committee Member or Employee of the Episcopal Foundation of Dallas and/or the Episcopal Health Foundation of Dallas (the "Foundations"), hereby state that:

1. I have read the Conflict of Interest Policy and agree to observe and adhere to the policies and procedures outlined therein.
2. I do not have, nor does any member of my family have an official relationship as defined in the Conflicts of Interest Policy with any **corporation, partnership, association, or organization (including my church) that transacts business with or which has applied for or received a grant from the Foundations, except as noted below.**
3. I, as an individual, have not transacted business with or applied for or received a grant from the Foundations, nor has any member of my family, except as noted below.

List below any exceptions to the above statements (effective currently or any time during the past calendar year). Please attach additional sheets if needed.

I agree that if any situations arise, of which I am aware, that in any way contradict the above statement, I will immediately notify a member of the Executive Committee of the Board of Trustees of any conflict, real or potential, and make full disclosure thereof.

Signature/Print Name

Date

Instructions for Submitting

You may submit your completed form at the March board meeting. Alternatively, you may mail your completed Conflicts of Interest Annual Disclosure Statement to the Foundation office at 10000 N. Central Expressway, Suite 400, Dallas, TX 75231. You may also scan and email to exec@episcopalfoundationdallas.org.



2019-2020 Board Commitment Form

EFD MISSION, VISION, AND VALUES

Mission

The Episcopal Foundation of Dallas exists to strengthen and support faith communities by partnering wise investments with purposeful giving.

Vision

The Episcopal Foundation of Dallas aspires to free our ministries – grow wealth through wise investments, lift financial burdens of those who serve, and maximize the impact of our shared missions.

Values

- We support ministries of social engagement of the Gospel
- We practice disciplined investing
- We are motivated by the Christian faith
- We are led by committed laity and clergy

WHO WE ARE

Established in 1950, we are a separate nonprofit organization established to invest and administer the funds of the Episcopal Diocese of Dallas and its parishes, schools and missions as well as the Episcopal Health Foundation of Dallas.

BOARD MEMBER DUTIES

As a member of the EFD Board of Trustees, I am committed to supporting the organization through giving my time and expertise, providing financial support, and raising awareness for its mission. This contract outlines how I will contribute to furthering the mission, vision, and values of the organization.

Board Governance

- I was provided a copy of EFD's bylaws. I will familiarize myself with the bylaws, board manual, and any operating policies that are made available to me. I will act in accordance with the information outlined in the board manual, and I understand that I am morally responsible for the health and wellbeing of the organization.
- Board Member Terms are three years with an option to be elected to two subsequent three-year terms.
- I will keep in confidence, all business affairs of the Foundation, including but not limited to potential donor lists, contracts details, solicitation strategies, investment plans and other business affairs.

Board Activities

- I will make attendance at all four annual board meetings a top priority
- I will actively participate in a board committee or task force
- I will help recruit new board members and make recommendations to the Governance and Nominating Committee.

Development Activities

- All board members are encouraged to give an annual personal donation in an amount relative to financial ability and at a time that best accommodates their financial obligation.
- I will engage my personal and business network throughout the year as deemed appropriate for donations or relationships that support the mission of EFD.
- I will support EFD activities by attending client or potential client visits as needed.

Outreach Activities

- All board members are encouraged to support and promote the grants program by attending site visits to grantee organizations as time permits.

Signature: _____ Date: _____

Name (Please Print) _____

Please complete this form and return to Pam Fellows Jamieson at exec@episcopalfoundationdallas.org.
Thank you for your service and support.

EPISCOPAL FOUNDATION OF DALLAS

Document Retention Policy

The corporate documents of the Episcopal Foundation of Dallas (the "Foundation") include all documents produced, whether stored as a hardcopy or in an electronic format.

The goals of this policy are:

- (1) to ensure that all non-critical documents are retained for the minimum period necessary to meet the needs of day-to-day operations;
- (2) to ensure that all critical documents, including those which may substantially affect the obligations of the Foundation or document the Foundation's compliance with the law, are retained for a sufficient period of time as to be useful to that end; and
- (3) to ensure that documents are destroyed only pursuant to a standard policy that has been developed for business reasons.

The Foundation expects all employees to fully comply with the Foundation's documents retention policy unless, the Foundation documents are relevant to litigation, or potential litigation. Then those documents shall be preserved until the Executive Director determines the documents are no longer needed. That exception supersedes any established destruction schedule for those documents.

Work related e-mail is a Foundation record and must be treated as such. It is the responsibility of the Foundation employees to manage email messages according to the Foundation's documents retention policy. E-mail that does not meet the definition of a Foundation document (i.e., personal e-mail or junk e-mail) should be deleted from the system right away.

E-mail correspondence which falls under one of the protected types of documents addressed in this policy should be saved by creating an electronic copy of it for the period specified in the policy. E-mail correspondence which does not directly fall under one of these categories may be kept as long as the staff member believes it is necessary but no more than two years.

Those documents whose continued preservation serves no useful purpose and may, in fact, expose the Foundation to storage costs and liability shall be promptly and systematically deleted and destroyed by the employee who generated them. These include, but are not limited to, personal e-mails and correspondence unrelated to Foundation matters; preliminary drafts of letters and memoranda if a final version has been retained; brochures and newsletters received by the Foundation unrelated to its activities; and any "junk mail" received by the Foundation

Attached to this policy is a Documents Retention Schedule. This Schedule sets forth the recommended retention periods for each category of documents. The categories are intended to be general and should be interpreted as including all types of documents relating to that category, including correspondence, notes, reports, etc.

Documents from the preceding list will immediately be destroyed after EFD's retention period has been met. The Controller will be responsible for this schedule and for the destruction of documents, following these guidelines:

- (1) The retention period begins following the last day of the year in which the record is dated.
- (2) Documents may be discarded or destroyed at any time following the Retention Period.
The manner of discard or destruction will be determined with respect to individual privacy and corporate integrity.
- (3) Notwithstanding the retention schedule, documents may be retained for longer periods at the discretion of the Foundation's Executive Director.

This information is intended as a guideline for retention of documents; it is not a comprehensive list of all types of documents the Foundation might have. In addition, some individual documents within a given category will have more significance than others, depending on the circumstances, and may warrant retention beyond the time period indicated below.

Episcopal Foundation of Dallas - Documents Retention Schedule

Category of File	Item	Retention Period
Corporate Documents	Articles of Incorporation and Bylaws	Permanent
	Board Policies/Resolutions	Permanent
	Corporate Certificate and Documents	Permanent
	IRS determination letters	Permanent
	Board meeting agendas & materials	Permanent
	Board and committee meeting minutes	Permanent
	Trustee - Conflict of Interest Disclosure Forms	7 years
Accounting	Audited Financial Statements and Audit Report	Permanent
	Bank statements and Reconciliations	7 years
	Client investment statements	7 years
	General ledger & journals	Permanent
	Check register, checks, deposits	7 years
	Equipment records	7 years after disposition
	Expense reports & payables	7 years
	Payroll documents (W-2s, W-4s, copies of payroll tax returns, amounts and dates of all wage payments, dates and amounts of all tax deposits)	7 years
Investments	Investment performance reports	7 years
	Investment manager correspondence	7 years
	Investment manager contracts	7 years after all obligations end
	Investment advisor reports	7 years
	Investment statements	7 years
Tax	Moved to Corporate Documents	
	Form 990	Permanent
	Correspondence with legal counsel or accountants regarding Form 990 filings	7 years after return is filed
Technology	Software licenses & support agreements	7 years after all obligations end
Legal and Insurance	Deeds	Permanent
	Insurance Policies	Permanent
	Legal Correspondence	Permanent
	Contracts & Agreements	7 years after termination
	Insurance Accident reports	7 years

	Insurance Claims (after settlement)	7 years
	Leases (expired)	7 years
Development	Fund agreements (signed)	Permanent
	Fund correspondence relating to terms of the fund	Permanent
	Trust agreements	Permanent
	Trust correspondence	Permanent
	Gift acknowledgments	7 years
	Gift solicitations	7 years after final distribution of funds received in response to solicitation
Program / Grantmaking	Approved grants – all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, and grant transmittal letters.	Permanent
	Approved grants - post grant reporting information, outcome analysis.	7 years
	Documents from grants committee, including minutes, if any and lists of grants recommended for approval.	7 years
	Scholarship grant documents, including applications if EFD participates in selection decisions	Permanent
	EFD funding requests, correspondence and reports (funding received)	Permanent
	Declined/withdrawn grant applications	1 year
	EFD funding requests (denied)	1 year
Human Resources	Employee handbooks	Permanent
	Employment applications	3 years
	Resumes	3 years
	Contracts with employees/consultants	7 years after contract ends
	Workers comp claims (after settlement)	7 years

EPISCOPAL FOUNDATION OF DALLAS

Executive Director Review Process

Overview and Purpose of the Evaluation Process

The Executive Director (ED) is the one employee that reports to the Board of Directors. As such, the Board is responsible for supporting, evaluating and collaborating with the ED as s/he pursues fulfilling the mission of the organization. The ED's goals are focused on accomplishing the organization's strategic priorities, which vary year by year but are grounded in the mission of the organization and a multi-year strategic plan.

The purpose of the ED evaluation is to provide support and feedback to the ED as s/he pursues the mutually established goals set out at the start of each year. As such, ongoing support – as well as the more formal evaluation process – work together to ensure the ED's ability to learn and develop as the organization's leader.

Annual Evaluation Process

Audit and Administrative Committee

The Audit and Administrative Committee is charged with overseeing the process of the annual evaluation of the ED and to recommend to the Executive Committee the salary and any additional contractual requirements for the following year. In addition, the Audit and Administrative Committee (collectively) and the Board Chair (individually) provide ongoing support and input throughout the year.

ED Self-Evaluation

The ED is encouraged and supported to find the time for intentional reflection on his/her progress toward the mutually established goals set out at the start of the year. Once a year, the ED will prepare a written self-evaluation of his/her reflections and recommendations on how he/she can develop in the areas that will best benefit the future of the organization.

Acquiring Input

The Board of Directors recognizes the value of soliciting input from a representative group of constituencies. Each year, the Audit and Administrative Committee will solicit input from the Executive Committee and Staff members via an anonymous and confidential online survey. All input is collected anonymously and summarized in a report and shared with the Board of Directors and with the Executive Director. The Audit and Administrative Committee will exercise its best judgment in determining the relevance and constructiveness of the input and how it relates to goal-setting for the ensuing year.

Review Meetings

The Executive Committee will conduct one annual review meeting with the ED before the November Investment Committee meeting. This meeting provides an opportunity to share feedback, ideas and explore any necessary adjustments to the budget, goals and/or workplan for the following year.

Board Report

The Executive Committee will present to the Board in executive session the results of the end-of-year review meeting.

Salary Review

As part of the end-of-year review, the ED's salary shall be reviewed and adjusted accordingly, upon Board approval.

Calendar

October: The ED prepares a self-evaluation of progress (based on the goals and workplan) and submits the self- evaluation to the Executive Committee and Board Chair. The ED drafts annual goals for the following year to provide input to the budgeting process.

November: The Executive Committee has a year-end meeting with the ED to provide performance feedback (based on the goals and workplan). The Audit and Administrative Committee agree on annual goals before the November Investment Committee meeting.

Salary is reviewed, and any adjustments are recommended for full Board approval. Relevant documents are placed in the ED's personnel file. The Executive Committee reports on the results of the end-of-year meeting and proposes any salary adjustments for vote in closed session at the December board meeting.

December: The Audit and Administrative Committee, the Executive Committee, and ED review the evaluation process, adjusting as necessary. The ED creates a workplan that outlines how the goals will be operationalized and submits the workplan to the Board Chair for distribution.

Episcopal Foundation of Dallas

Gift Acceptance Policy

Confidentiality

All information concerning donors or prospective donors including names and addresses, names of beneficiaries, the amount of gifts, nature and worth of estates, etc., shall be held in strict confidence by the Foundation and its personnel. Exceptions can be made only if donors grant permission to use selective material for purposes of referral, testimonial or example at the discretion of authorized representatives of the Foundation.

Legal Counsel

Prospective donors shall be advised to consult their attorney or accountant in all matters related to the tax implications and estate planning aspects of deferred gift arrangements. The Foundation shall consult with legal counsel in all matters pertaining to its deferred gift program and shall execute no agreement, contract, trust or other legal document with any donor without the services of legal counsel.

Restrictions

Donors may restrict the use of their gifts to a particular purpose or area of support provided that such restrictions are provided in written form and signed by the donor at the time of the gift; that restrictions comply with Internal Revenue code as it applies to the tax-exempt status of the Episcopal Foundation of Dallas; and that restrictions are compatible with the mission of the Foundation and are board approved. Gifts that are unrestricted by the donor may be designated for a particular program, project or fund.

Gifts of Cash and Marketable Securities

The Episcopal Foundation of Dallas may accept unrestricted gifts of cash at any time. Donor-restricted gifts of cash will be accepted provided the restriction falls within the bylaws of the Foundations and the standard operating procedures of the Foundation as approved by the board of trustees and provided that the applicable guidelines for restricted gifts are followed.

The Episcopal Foundation of Dallas may accept gifts of marketable securities such as publicly traded stocks, mutual funds, municipal and corporate bonds, government agency bonds and bonds, bills and notes issued by the US Treasury. These securities will be liquidated as determined by the Investment Committee and placed in the appropriate account to the extent specified by the donor and/or designated by the board.

Gifts of Real Estate

Real estate gifts include residences, rental property, land, farms, ranches, leasehold interests and commercial properties. Gifts of real estate will be accepted by the Foundation upon board approval and sold. Prior to the acceptance of any real estate gift by the Foundation, the Executive Director will obtain the following: The board may impose conditions on the property including but not limited to:

1. A written appraisal of the property by a qualified, independent, professional appraiser, the cost of which will be borne by the donor;
2. A title policy for the property or title examination;
3. An environmental study; and,

4. A description of any liens against the property.

Donors of property gifts must seek their own legal and tax counsel in regard to all property gifts. The Foundation reserves the right to refuse gifts of property when it is determined that the donor has not complied with IRS appraisal requirements or that the advice of an independent counsel is not being obtained.

Donors of property gifts will receive an acknowledgment of the gifts only when complete transfer has occurred.

Gifts of Personal Property

Gifts of personal property, such as jewelry, art, collectibles and similar items may be accepted and disposed of upon board approval. Prior to such acceptance, the Executive Director must obtain the following:

1. A bona fide appraisal or documentation of fair market value;
2. A written statement from a broker regarding the marketability of such gift;
3. A written statement from the donor regarding the donor's wishes regarding the sale of such gift.

Gifts of Life Insurance

The Episcopal Foundation of Dallas may accept gifts of life insurance through the following mechanisms:

- The donor may name the Foundation as the beneficiary of an existing life insurance policy. The donor will be asked to provide the Foundation with a copy of the policy and the beneficiary designation, with the understanding that the designation may be changed or revoked at any time by the donor.
- The donor may make a pledge and/or cash contribution to the Foundation with the proceeds of the gift to be restricted for the sole purpose of purchasing or maintaining life insurance at the direction of the donor. Provision must be included for future premium payments at the time of the gift.
- The donor may make a gift of insurance through the transfer of ownership of an existing paid up policy. The Foundation will become the owner and beneficiary of the policy and the beneficiary may not be changed at a later date by the donor.

Gifts of Mineral Assets

Gifts of producing oil and gas royalty interests may be accepted and disposed of subject to board approval.

Gifts of Closely Held Securities

Gifts of closely held securities will be accepted on a case-by-case basis upon board approval. The Executive Director must ascertain that such a transfer and subsequent sale does not violate any portion of the Internal Revenue code, regulations or rulings, or any state or federal law and does not jeopardize the tax-exempt status of the Foundation.

Deferred Gifts

Deferred gifts are those in which the property is irrevocably transferred to the Foundation but income from the property or a life estate in the property is retained by the donor. Charitable remainder trusts, pooled income gifts, life estates and other such gifts must be approved by the board prior to acceptance by the Foundation.

If the donor retains a life estate in a personal residence, farm or ranch, an agreement shall be executed between the Foundation and the donor which states that the donor shall be responsible for all upkeep, taxes, insurance and other expenses required for the maintenance of the property until such time as the property is transferred to the Foundation.

Gifts-in-Kind

Gifts-in-kind are tangible gifts other than cash, marketable or privately held securities, or real property. Gifts-in-kind of an undetermined value will be recorded at one dollar (\$1.00) and acknowledged as received with no value stated.

The gift value of a gift-in-kind is determined by the cost or fair market value of the materials on the date that ownership (possession) is transferred to the Foundation. Evidence of fair market value can be: (1) a canceled invoice for the purchase of the product by the donor; (2) a voided invoice from the donor to the Foundation, or a third-party appraisal.

The fair market value of a gift-in-kind does not include a profit margin or markup by the donor. Essentially, gifts-in-kind are made "at cost." Donor recognition will be based upon the value of the gift-in-kind as documented and recorded in the campaign records.

Service

Gifts of service are contributions of actual, billable service directly related to the business or profession of the provider. Gifts of services will be recognized at the level of actual expenses invoiced but not paid. Evidence of a gift of service will be a voided or canceled invoice stating the date, type of service rendered, quantity cost, total cost and amount to be contributed or forgiven.

Pledges

Payment of commitments to the Foundation may take the form of one or a combination of the following: cash, marketable securities, or real property that can be expected to be converted to cash within a reasonable time period. Commitments will be publicly recognized and/or commemorated consistent with the donor's wishes and the guidelines approved by the Foundation. Requests by donors for anonymity will be honored. Gifts will not be accepted where there is no charitable intent on the part of the donor. No verbal pledges will be recognized as having been made. Either a signed pledge or letter of intent must be in the organization's possession before a pledge is recorded. The normal pledge payment period for gifts to the Foundation will be one to three years. With Board approval, exceptions can be made for planned gifts. Donor recognition will be based upon the full payment of pledge commitments.

*" Board approval/approval of the board" as used in this document shall mean approval by a majority of the members present at a regular or called meeting of the board of directors, as provided for in the bylaws, at which a quorum of the board is present and provided that written notice of such meeting and the agenda items is provided to board members at least five days prior to said meeting. When approval at a regularly scheduled quarterly meeting of the Board cannot be obtained in a timely manner, the executive committee of the Board, in accordance with the preceding policies, may accept a gift on the Board's behalf, or may authorize the Executive Director to accept a gift.

EPISCOPAL FOUNDATION OF DALLAS

Gifts in Honor of Trustee Service Guideline

The Episcopal Foundation of Dallas honors retiring board members for their service with a grant to an approved charity. Funds from the Julie and Louis Beecherl Trustee Fund are used for these grants with the following stipulations:

1. The organization must be a 501(c) 3 organization.
2. The organization must be vetted through the Grants Committee.
3. The amount will be \$1,000 for board members, \$2,000 for board chair
4. The checks will be delivered in person when possible.

EPISCOPAL FOUNDATION OF DALLAS

Investment Policy Statement

Organizational Summary

The Episcopal Foundation of Dallas is organized as a Texas non-profit corporation and is qualified as a Section 501(c)(3) exempt organization.

The Foundation is a separate, independent entity, organized and operating outside of the jurisdiction of the Episcopal Diocese of Dallas, The Episcopal Church and the Diocesan and General Conventions of the Church with its own independent Board of Trustees

Investment Objectives

The Board of Trustees of the Foundation is responsible for implementing the following investment objectives:

- A. Preservation of the assets through an investment return sufficient to offset inflation.
- B. Enhancement, where possible, of the assets through an investment return sufficient to achieve payout objectives and to preserve the real value of the corpus.

Definition of Responsibilities

The Board of Trustees has the final authority with respect to the invested assets of the Foundation and for the Investment Policy Guidelines adopted for the supervision of such assets.

The Board of Trustees shall appoint an Investment and Finance Committee ("Committee") of 10 members or less who will be responsible for the supervision of the investment portfolio of the Foundation, subject to the Investment Policy.

The Committee assists the Board of Trustees in carrying out its duties as follows:

- Develops and reviews the Foundation's investment policies.
- Ensures that the investment policies are disciplined and consistent.
- Allocates assets among investment managers and investment styles, including selection of acceptable asset classes, allowable ranges of holdings by asset class and individual investment managers as a percent of assets, the definition of acceptable securities within each asset class, and investment performance expectations.
- Communicates investment policies to the investment managers. The Committee will review investment performance at least quarterly to assure the policy is being followed and progress is being made toward achieving the objectives.
- Evaluates managers and total fund performance at least annually.
- Evaluates custodians, investment managers and consultants.
- Reports to the Board of Trustees quarterly.

Investment Policy Guidelines

The following guidelines have been established for investments. The standards and ratios are based upon current circumstances and may be revised by the Committee at any time.

ASSET ALLOCATION AND POLICY: Assets shall be invested with the care, skill, prudence and diligence, under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters, would use in investing the assets of like character and kind.

Assets shall be structured to meet the liquidity requirements of the Foundation.

Outlined below are the long-term strategic asset allocation guidelines, determined by the Committee to be the most appropriate, given the Fund's long-term objectives and short-term constraints. Portfolio assets ("Portfolio") will, under normal circumstances, be allocated across broad asset and sub-asset classes in accordance with the following guidelines:

Asset Class	Sub-Asset Class	Target Allocation
Equity		70%
	Domestic (U.S.)	42%
	International (Non-U.S.)	28%
Fixed Income		24%
	Investment Grade Domestic	18%
	Investment Grade Int'l	6%
Alternatives		6%
Cash		0%

REBALANCING POLICIES: It is expected that the Portfolio's actual asset allocation will vary from its target asset allocation as a result of the varying periodic returns earned on its investments in different asset and sub-asset classes. The Portfolio will be re-balanced to its target normal asset allocation under the following circumstances:

- A. Utilize incoming cash flow (contributions) or outgoing money movements (disbursements) of the portfolio to realign the current weightings closer to the target weightings for the portfolio.
- B. The portfolio will be reviewed quarterly to determine the deviation from target weightings. During each quarterly review, if any Asset Class (defined as Equity, Fixed Income, Alternatives, or Cash) within the portfolio is +/-5 percentage points from its target weighting, the portfolio will be rebalanced.
- C. The investment manager may provide a rebalancing recommendation at any time.

- D. The investment manager shall act within a reasonable period of time to evaluate deviation from these ranges and promptly notify the Committee.

Prohibited Investments and Practices

Unless expressly authorized by the Committee, the Portfolio and its investment managers are prohibited from:

- A. Purchasing securities on margin or executing short sales.
- B. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
- C. Purchasing or selling derivative securities for speculation or leverage.
- D. Engaging in investment strategies that have the potential to amplify or distort the risk of loss beyond a level that is reasonably expected given the objectives of their portfolios.

Portfolio Monitoring and Performance Expectations

The Committee will monitor the Portfolio's investment performance against the Portfolio's stated investment objectives. At a frequency to be decided by the Committee, it will formally assess the Portfolio and the performance of its underlying investments as follows:

- A. The Portfolio's composite investment performance (net of fees) will be judged against the following standards:
 - 1. The Portfolio's absolute long-term real return objective.
 - 2. A composite benchmark consisting of the following unmanaged market indices weighted according to the expected target asset allocations stipulated by the Portfolio's investment guidelines.
 - a) U.S. Equity: CRSP US Total Market Index or a similar broad domestic equity index
 - b) Non-U.S. Equity: FTSE Global All Cap ex US Index or a similar broad international equity index
 - c) Investment Grade Fixed Income: Barclays Capital US Aggregate Float Adjusted Index and/or Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD hedged)
 - d) Alternatives - TBD
 - e) Cash: Citigroup 3-Month T-Bill Index
- B. The performance of investment managers hired on behalf of the Portfolio will be judged against the following standards:
 - 1. A market-based index appropriately selected or tailored to the investment managers agreed-upon investment objective and the normal investment characteristics of the investment manager's portfolio.

2. The performance of other investment managers having similar investment objectives.
- C. In keeping with the Portfolio's overall long-term financial objective, the Committee will evaluate Portfolio and investment manager performance over a suitably long-term investment horizon, generally across full market cycles or, at a minimum, on a rolling five-year basis.
- D. Investment reports shall be provided by the investment manager(s) on a (calendar) quarterly basis or as more frequently requested by the Committee. Each investment manager is expected to be available to meet with the Committee once per year to review portfolio structure, strategy, and investment performance.
- E. The Board of Trustees will review the Foundation's investment policy annually.

Episcopal Foundation of Dallas

Spending/Distribution Guidelines

The Episcopal Fund and Trustees Fund are comprised of unrestricted assets. The intent of the Board of Trustees is that these funds remain unrestricted and not subject to any self-imposed limits that create designated net assets. For planning purposes and to demonstrate due diligence, this spending guideline has been established to aid in determining a reasonable amount of funds to distribute from these fund each year.

The Board of Trustees determines the amount to be distributed from the Episcopal Fund and the Trustees Fund using a “total return” approach. The total return of a portfolio is the combination of interest, dividends and other current net earnings, plus capital appreciation or less capital depreciation for the period. The total return concept will not only distribute current income from investments but may, over time, also utilize a portion of capital appreciation as part of the distribution rate.

The objective is to allow the Foundation to be as generous and as consistent as possible while preserving the value of the fund. Rather than being driven by Foundation earnings in the previous year, the amount distributed is determined by the average of the fair market value of the funds over the past five years. This method has the advantage of smoothing out and minimizing market fluctuations from year to year.

Episcopal Fund

The primary purpose of the Episcopal Fund is to support the Foundation’s grant program. The Episcopal Fund also supports annual operations of the Foundation through the administrative fee paid by all clients/accounts making up the investment portfolio.

The amount to be distributed from the Episcopal Fund each year for grants using a total return - approach is equal to an agreed-upon percentage of up to 5%, as approved by the Board of Trustees. The spending percentage may fluctuate each year and is a guideline.

Trustees Fund

The primary purpose of the Trustees Fund is to provide operating support to the Foundation.

The amount to be distributed each year for operating support from the Trustees Fund using a total return approach is equal to an agreed-upon percentage of up to 5%, as approved by the Board of Trustees. The spending percentage may fluctuate each year and is a guideline.

Other Consideration

In the event the Foundation is unable to support operations with revenue generated from administrative fees, operating support may be provided by the Episcopal Fund with Board approval. If that occurs, the amount available to grant will be reduced by the amount distributed to support operations.

Episcopal Foundation of Dallas

Whistleblower Policy

Introduction and Purpose

The Episcopal Foundation of Dallas (the "Foundation") is committed to pursuing its charitable mission in compliance with all relevant legal and regulatory requirements and in compliance with the governing documents of the Foundation. The purpose of this policy is to set forth procedures for reporting, investigating, and addressing alleged violations of such requirements.

Duty to Report

If any employee or volunteer of the Foundation reasonably [in good faith] believes that some policy, practice, or activity of the Foundation, or of a representative of the Foundation purportedly acting on behalf of the Foundation, is in violation of law or regulation or [materially] fails to comply with the Foundation's governing documents (including its Certificate of Formation, its Bylaws, and its adopted policies), the employee or volunteer must report his or her concern in compliance with this policy.

How to Report

An employee or volunteer reporting a concern pursuant to this policy shall report such concern to the Executive Director of the Foundation. If the individual raising the concern is uncomfortable communicating with the Executive Director, or if the Executive Director is a subject of the concern, the individual must report the concern directly to the chair of the Board of Trustees of the Foundation or Chancellor of the Episcopal Diocese of Dallas. A concern may be reported orally or in writing, but if reported orally shall be documented in writing by the person receiving the report. A concern may also be reported anonymously by an employee or volunteer.

Investigation of Concerns

The Executive Director shall address all concerns reported under this policy except for those concerns reported directly to the chair of the Board of Trustees of the Foundation or Chancellor of the Episcopal Diocese of Dallas in accordance with this policy. All non-frivolous concerns will be investigated promptly and a report of such investigation, along with recommendations for any appropriate corrective action, shall be made to the Board of Trustees. All employees and representatives of the Foundation must cooperate fully with the person leading the investigation. The Board of Trustees or a committee authorized by the Board shall have the sole authority to authorize action, if necessary, with regard to any reported concern.

Protection of Employee or Volunteer

The Foundation will not discharge or otherwise discriminate or retaliate against an employee or volunteer who reports a concern under this policy, in good faith and on the basis of a reasonable belief that the facts reported are in violation of law or regulation or fail to comply with the Foundation's governing documents. Disciplinary measures, up to and including discharge, may be taken against any Foundation employee who threatens or discriminates against a person who reports a substantial concern in accordance with this policy.

No Protection for Improper Reports

An employee or volunteer shall be subject to discipline if he or she makes a report that is determined to be frivolous or made for an improper purpose, such as for inter-personal reasons or based solely on rumor or speculation. Moreover, an employee or volunteer is protected under this policy only if the employee or volunteer reports the concern in accordance with this policy.

Confidentiality

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation and response. Caution must also be exercised in the investigation of concerns to avoid mistaken accusations or alerting suspected individuals that an investigation is under way. Investigation results are not to be disclosed or discussed with anyone other than those who have a legitimate need to know.

**BYLAWS
OF
EPISCOPAL HEALTH FOUNDATION OF DALLAS**

* * * *

ARTICLE I

POWERS

Section 1.1 Powers. The Corporation is a non-profit corporation and shall have all of the powers, duties, authorizations and responsibilities as provided in the Texas Business Organizations Code; provided, however, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Sections 501(c)(3) and 509(a)(3) of the Code.

ARTICLE II

BOARD OF TRUSTEES

Section 2.1 General Powers. The business and affairs of the Corporation shall, except as otherwise expressly provided by law, be managed by the Board of Trustees, which may exercise all such powers of the Corporation and do all such lawful acts and things as are permitted by statute, by the Amended and Restated Articles of Incorporation, or by these Bylaws. In addition to all the general powers that are available to the Board to manage the affairs of the Corporation, the Board shall have the specific power to engage investment advisors, money managers, brokers, agents and custodians (collectively, "Investment Professional") to assist in selecting, purchasing, holding or disposing of investments on behalf of the Corporation. No trustee shall be liable for any actions taken by any Investment Professional if the trustee acted in good faith and employed ordinary care when selecting and overseeing the actions of the Investment Professional.

Section 2.2 Number, Election and Term of Office. The Bishop of the Diocese of Dallas shall be an ex officio voting member of the Board of Trustees of the Corporation. In the absence of a Bishop, or by designation by the Bishop, a Bishop Suffragan or clerical member of the Diocese Standing Committee may serve in his/her place. In addition to the Bishop, the Board of Trustees shall consist of such number of trustees (not less than three) as shall be established from time to time by resolution of the Board of Trustees. Each trustee shall serve for a period of three years or until a successor is duly elected and qualified. The Board of Trustees shall select all trustees. No trustee may serve for more than three consecutive three year terms; after nine consecutive years of service, such person shall not be eligible for election to the Board until one year has passed during which such person is not a trustee.

Section 2.3 Advisory Council. To assist and support the Board of Trustees, the Board shall have power from time to time to appoint persons to serve as members of the Advisory Council. Members of the Advisory Council shall serve until the next annual meeting of the Corporation or until their successors are duly elected and qualified. Members of the Advisory Council shall serve in an advisory role to the Board of Trustees, but shall have no vote as to the business and affairs of the Corporation.

Section 2.4 Trustees Emeritus. The Board of Trustees may designate any trustee, who has (a) served with particular distinction on the Board, (b) made exemplary contributions to the work of the Board and the Corporation, and (c) served a maximum number of terms, as Trustees Emeritus, such Trustees Emeritus to have a seat and voice at meetings of the Board of Trustees but to have no vote with respect to the business and affairs of the Corporation.

Section 2.5 Meetings. The Board of Trustees shall meet annually to elect trustees and appoint officers for the ensuing year and to transact such other business as may properly come before the meeting. The Board, by resolution, may provide for the holding of other regular meetings and may fix the time and place of holding the same. Special meetings of the Board of Trustees shall be held whenever called by the Chairman of the Board, the President or by any three trustees.

Section 2.6 Place of Meeting. The Board shall hold its meetings at the registered office of the Corporation in Dallas, Texas, or at such other place or places within or without the State of Texas as the Board of Trustees may from time to time determine, or as may be designated in the notice or in waivers of notice thereof, signed by all of the trustees not in attendance at such meeting.

Section 2.7 Notice of Meetings. Except as hereinafter provided, notice need not be given (i) of any regular meeting of the Board of Trustees, or (ii) with respect to an adjourned meeting, if the time and place thereof is set at a meeting duly called and adjourned, or (iii) with respect to any meeting where every member of the Board of Trustees is present. Except as otherwise required by law, notice of the time, place and purpose of holding each other meeting of the Board of Trustees shall be given to each trustee at least two (2) days before the day on which the meeting is to be held. The attendance of a trustee at any meeting shall constitute a waiver of a notice of such meeting, except where a trustee attends a meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened.

Section 2.8 Quorum and Manner of Acting. At each meeting of the Board of Trustees, not less than a majority of the total number of trustees must be present to constitute a quorum for the transaction of business, and the act of a majority of the trustees so present at a meeting at which a quorum is present shall constitute the act of the Board. Whether or not there is a quorum, at any meeting, a majority of the trustees who are present may, by resolution fixing the time and place for the holding of an adjourned meeting, adjourn the meeting and may by similar action successively adjourn and re-adjourn the meeting until the business to be transacted thereat shall be done.

Section 2.9 Vacancies. Any vacancy in the Board arising at any time, whether through the failure of the members to elect a full Board, an increase in the size of the Board or through any other cause, shall be filled by a vote of a majority of the trustees remaining in office although such majority is less than a quorum. Any trustee so appointed or elected shall hold office until the next annual meeting of the Board and until his successor shall have been duly elected and qualified unless sooner displaced.

Section 2.10 Resignation and Removal of Trustee. Any trustee may resign by written notice to the Chairman of the Board or President. Any trustee of the Corporation may be removed with or without cause by the vote of two-thirds of the whole Board.

Section 2.11 Telephone Meetings. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, members of the Board of Trustees or members of any committee designated by the Trustees may, unless otherwise restricted by statute, by the Amended and Restated Articles of Incorporation or by these Bylaws, participate in and hold a meeting of the Board of Trustees or committee by using conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 3.11 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

ARTICLE III

EXECUTIVE AND OTHER COMMITTEES

Section 3.1 Executive Committee. The Board may designate by resolution an Executive Committee. The Executive Committee shall have and may exercise all of the powers of the Board of Trustees in the management of the business and affairs of the Corporation (except the power to appoint or remove a member of the Executive Committee or of any other committee and the power to remove an officer appointed by the Board).

Section 3.2 Investment and Finance Committee. The Board may designate by resolution an Investment and Finance Committee. The Investment and Finance Committee shall consult with and make recommendations to the Board as to the investment of the funds of the Corporation and the selection of Investment Professionals and shall perform such other duties as the Board may from time to time prescribe. Each member of the Investment and Finance Committee, whether or not a trustee, shall be indemnified and entitled to the advancement of expenses under Article X of these Bylaws to the same extent as a trustee.

Section 3.3 Other Committees. The Board may designate by resolution one or more other committees which, to the extent provided in the resolution, shall have and exercise the authority of the Board of Trustees in the management of the Corporation.

Section 3.4 Organization. Each committee shall consist of two or more trustees of the Corporation and may include one or more persons who are not trustees of the Corporation as long as a majority of the committee members are trustees. Unless otherwise provided by resolution of the Board, a chairman appointed by the Chairman of the Board shall preside at all meetings of such committee. The chairman of such meeting shall appoint a person to act as secretary of the meeting who shall keep the minutes of the meeting. All action by any committee shall be reported to the Board at its meeting next succeeding such action and shall, insofar as the rights of third parties shall not be affected thereby, be subject to revision and alteration by the Board.

Section 3.5 Meetings. Each Committee shall adopt its own rules governing the time and place of holding and the method of calling its meetings and the conduct of its proceedings, and shall meet as provided by such rules or by resolution of the Board; and it shall also meet at the call of any member of the committee. Unless otherwise provided by such rules or by said resolution, notice of the time and place of each meeting of the Committee shall be given to each member of the Committee in the manner provided in Section 3.7 hereof.

Section 3.6 Quorum and Manner of Acting. A majority of the members of each committee shall be either present in person at, or participating by telephone in, each meeting of such committee in order to constitute a quorum for the transaction of their business thereat. The act of a majority of the members so present at or participating by telephone in a meeting at which a quorum of each committee is present shall act only as a committee and shall, as such members, have no power to act otherwise than in a meeting of such committee.

Section 3.7 Removal. Any member of any committee may be removed from such committee, either with or without cause by the Board.

Section 3.8 Vacancies. Any vacancy in any committee shall be filled by the Board in the manner prescribed by these Bylaws for the original appointment of the members of such committee.

ARTICLE IV

NOTICES

Section 4.1 Manner of Giving Notice. Whenever, under the provisions of any statute, the Amended and Restated Articles of Incorporation or these Bylaws, notice is required to be given to any Trustee or committee member of the Corporation, and no provision is made as to how such notice shall be given, it shall not be construed to require personal notice, but any such notice may be given in writing by hand delivery, by facsimile transmission, by electronic mail or other form of electronic communication if permitted by the Texas Business Organizations Code, or by mail, postage prepaid, addressed to such Trustee or committee member at such person's address as it appears on the records of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be delivered at the time when the same shall be thus deposited in the United State mails, as aforesaid. Any notice required or permitted to be given by facsimile transmission

or electronic mail or other form of electronic communication shall be deemed to be given upon successful transmission of such facsimile or electronic mail or other form of electronic communication.

Section 4.2 Waiver of Notice. Whenever any notice is required to be given to any Trustee or committee member of the Corporation under the provisions of any statute, the Amended and Restated Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE V

OFFICERS

Section 5.1 Title and Term of Office. The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents, a Secretary and a Treasurer, and there may be additional Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers, assistants and agents as the Board may from time to time appoint. Each of such officers shall be chosen annually by the Board at its annual meeting and shall hold office until the next annual election and until his successor is chosen and qualified or until such officer's earlier death, resignation, retirement, disqualification or removal from office. One person may hold and perform the duties of any two or more of said offices, except that the President and the Secretary shall not be the same person.

Section 5.2 Powers and Duties. The powers and duties of the officers shall be those usually pertaining to their respective offices subject to the supervision and direction of the Board and as follows:

- (a) Executive Chairman of the Board. The Executive Chairman of the Board, if present, shall preside at all meetings of the Board and shall be ex officio a member of all committees of trustees. The Executive Chairman of the Board shall also be the chief executive officer of the Corporation and shall be responsible for general supervision of the business of the Corporation and its officers, subject, however, to the control of the Board. He may execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and delivery thereof shall be expressly delegated by the Bylaws of the board to some other officer or agent of the Corporation.
- (b) President. The President shall perform the duties assigned to him by the Board or delegated to him by the Executive Chairman of the Board. The President, in the absence of the Chairman of the Board, shall preside at all meetings of the Board. He may execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and

delivery thereof shall be expressly delegated by these Bylaws or the Board to some other officer or agent of the Corporation.

- (c) Vice Presidents. Vice Presidents shall perform the duties assigned to them by the Board or delegated to them by the President, and in order of seniority, at his request or in his absence, shall perform as well the duties of the President's office. Each Vice President shall have power also to execute and deliver in the name and on behalf of the Corporation deeds, mortgages, leases, assignments, bonds, contracts or other instruments authorized by the Board unless the execution and delivery thereof shall be expressly delegated by these Bylaws or by the Board to some other officer or agent of the Corporation.
- (d) Secretary. The Secretary shall keep the minutes of the meetings of the Board of Trustees and all committees and shall be custodian of the minute book and of the seal of the Corporation. He shall see that all notices are duly given in accordance with these Bylaws or as required by law.
- (e) Assistant Secretaries. The Assistant Secretaries in the order of their seniority, unless otherwise determined by the Board of Trustees, shall in the absence or disability of the Secretary, or at his request, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.
- (f) Treasurer. The Treasurer shall be the principal accounting officer of the Corporation and shall have charge of the corporate funds and securities and shall keep a record of the property and indebtedness of the Corporation. The Treasurer shall have the care and custody of all monies, funds and securities of the Corporation; shall deposit or cause to be deposited all such funds in and with such depositories as the Board of Trustees shall from time to time direct or as shall be selected in accordance with procedures established by the Board; shall advise upon all terms of credit granted by the Corporation; shall be responsible for the collection of all its accounts and shall cause to be kept full and accurate accounts of all receipts, disbursements and contributions of the Corporation. The Treasurer shall have the power to endorse for deposit or collection or otherwise all checks, drafts, notes, bills of exchange or other commercial papers payable to the Corporation, and to give proper receipts or discharges for all payments to the Corporation. Any or all of the duties of the Treasurer may be delegated to one or more appointive officers or employees of the Corporation upon the approval of such delegation by the Board of Trustees.
- (g) Assistant Treasurers. The Assistant Treasurers in the order of their seniority, unless otherwise determined by the Board of Trustees, shall in the absence or disability of the Treasurer, or at his request, perform the duties and exercise the powers of the Treasurer. They shall generally assist the Treasurer and perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.

- (h) Executive Director. The Board may appoint an Executive Director who shall be the chief operating officer of the Corporation and shall be responsible for the supervision of the day-to-day operations of the Corporation and who shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe.
- (i) Other Officers. The Board may appoint such other officers, agents or employees as it may deem necessary for the conduct of the business of the Corporation. In addition the Board may authorize the President or some other officer to appoint such agents or employees as they deem necessary for the conduct of the business of the Corporation.

Section 5.3 Removal. Any officer may be removed at any time, either with or without cause, by the Board.

Section 5.4 Vacancies. A vacancy in any office arising at any time from any cause may be filled by the Board.

Section 5.5 Salaries. The salaries, if any, of all officers shall be fixed from time to time by the Board of Trustees or the Executive Committee and no officer shall be precluded from receiving a salary because he is also a trustee of the Corporation.

ARTICLE VI

RESTRICTIONS

Section 6.1 Operation. The Corporation shall not be operated for the purposes of carrying on a trade or business for profit and no part of the property of the Corporation shall ever inure to the benefit of any private individual, private corporation, private association or other private organization, or be used to influence or attempt to influence legislation, or to carry on propaganda.

Section 6.2 Benefits. None of the following persons shall ever receive any part of the property of the Corporation, nor shall any benefit ever result to any of these persons from the Corporation: (a) a Donor, Donor's estate or Donor's heirs-at-law, (b) any current or former trustee of this Corporation, (c) any current or former officer of this Corporation, (d) any current or former key employee of this Corporation, or (e) any member of the immediate family of any of the foregoing. Trustees and officers of the Corporation may, however, be reimbursed for expenses actually incurred in the discharge of their duties hereunder, and officers may receive reasonable compensation for their services actually rendered to the Corporation.

Section 6.3 Prohibited Transactions. The officers and trustees of the Corporation shall not:

- (a) Lend any part of the property of the Corporation to;

- (b) Pay any compensation, other than that set forth in Section 7.2 of these Bylaws, to;
- (c) Make any services, benefits or facilities of the Corporation available on a preferential basis to;
- (d) Purchase any securities or other property for more than adequate consideration in money or money's worth from;
- (e) Sell any securities or other property for less than adequate consideration in money or money's worth to; or
- (f) Engage in any other transaction which diverts any part of the property of the Corporation to

any officer, Trustee, Donor, a member of the family of any Donor, or an entity controlled by any Donor through ownership, directly or indirectly, of fifty percent (50%) or more of the total combined voting power of all classes of stock or equity interests entitled to vote or fifty percent (50%) or more of the total value of all classes of stock or equity interests of the entity.

Section 6.4 Donor. "Donor," as used in this Article VII, refers to any person (and the members of such person's immediate family) or entity making a substantial contribution to the Corporation.

ARTICLE VII

ACTIONS WITHOUT MEETINGS

Section 7.1 Unanimous Consent. Any action required or permitted to be taken at any meeting of the Trustees or the members of a committee may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by all of the Trustees or all of the committee members, as the case may be. Such consent shall have the same force and effect as a unanimous vote, and may be stated as such in any document.

Section 7.2 Other Action Without Meeting. Any action required or permitted to be taken at any meeting of Trustees or committee members may be taken without a meeting, if a consent or consents in writing, setting for the action so taken, shall be signed by at least a majority of the Trustees (or such greater percentage as may be required for the particular action under the Texas Business Organizations Code or these Bylaws) or at least a majority of all committee members, as the case may be, so long as at least twenty-four (24) hours' notice of the proposed action is sent to each Trustee or each committee member at the address, facsimile number, or email address of such Trustee or committee member that appears in the records of the Corporation. Prompt notice of the taking of any action by the Trustees or the members of a committee without a meeting by less than unanimous written consent shall be given to those Trustees or committee members who did not

consent in writing to the action. Every written consent signed by less than all Trustees or committee members entitled to vote with respect to the action that is the subject of the consent shall bear the date of signature of each person who signs the consent. Any photographic, photostatic, facsimile, or similarly reliable reproduction of a consent in writing signed by a Trustee or committee member may be substituted or used instead of the original writing for any purpose for which the original writing could be used. An electronic transmission of a consent by a Trustee or committee member to the taking of an action by the Corporation is considered a signed writing if the transmission contains or is accompanied by information from which it can be determined (i) that the electronic transmission was transmitted by the Trustee or committee member and (ii) the date on which the Trustee or committee member transmitted the electronic transmission. Unless the consent is otherwise dated, the date specified in the foregoing subsection (ii) is the date on which the consent is considered signed.

ARTICLE VIII

BOOKS

Section 8.1 Books and Records. The Corporation shall maintain at its principal place of business or at its registered office, under the supervision of the appropriate officers, correct and complete books and records of account, minutes of all meetings of the Board of Trustees and such other books and records as may be necessary or convenient to the conduct of the business or affairs of the Corporation, or as the Board of Trustees shall from time to time determine.

ARTICLE IX

EXECUTION OF INSTRUMENTS

Section 9.1 Contracts, Etc. The Board or any committee thereunto duly authorized may authorize any officer or officers, agent or agents, to enter into any contract or to execute and deliver in the name and on behalf of the Corporation any contract or other instrument, and such authority may be general or may be confined to specific instances.

Section 9.2 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness issued by or in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall be determined from time to time by resolution of the Board, but in the absence of any such determination by the Board, such checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness shall be signed by the Executive Director or Treasurer or any Assistant Treasurer and countersigned by the Chairman of the Board, President or any Vice President. Unless otherwise provided by resolution of the Board, endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made by hand stamped legend in the name of the Corporation or by written endorsement of any officer without counter-signature.

Section 9.3 Loans. No loans shall be contracted on behalf of the Corporation unless authorized by the Board, but, when so authorized, unless a particular agent or officer is directed to negotiate the same, such loans may be negotiated up to the amount so authorized by the President or any Vice President or the Treasurer, and such officers are hereby severally authorized to execute and deliver in the name and on behalf of the Corporation notes or other evidences of indebtedness countersigned by the President or a Vice President for the amount of such loans and to give security for the payment of any and all loans, advances and indebtedness by hypothecating, pledging or transferring any part or all of the property of the Corporation, real or personal, at any time owned by the Corporation.

Section 9.4 Voting, Sale or Transfer of Securities Held by the Corporation. Stock certificates, bonds or other securities at any time owned by the Corporation may be held on behalf of the Corporation or sold, transferred or otherwise disposed of pursuant to authorization by the Board or of any committee thereunto duly authorized and, when so authorized to be sold, transferred or otherwise disposed of, may be transferred from the name of the Corporation by the signature of the Chairman of the Board, the President or any Vice President and the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary. Unless otherwise ordered by the Board, the Chairman of the Board, the President and Secretary, or any of them, shall have full power and authority on behalf of the Corporation to attend, to vote and to grant proxies to be used at any meeting of shareholders of the Corporation or otherwise exercise rights of any entity in which the Corporation may hold stock or otherwise be a member. The Board may confer like powers upon any other person or persons.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1 Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Trustees.

Section 10.2 Seal. The seal of the Corporation shall be such as from time to time may be approved by the Board of Trustees.

Section 10.3 Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes, or for any special purpose, of the Corporation.

ARTICLE XI

AMENDMENTS

Section 11.1 Amendments. These Bylaws may be altered, amended, or repealed, or new Bylaws may be adopted, by the affirmative vote of the Board of Trustees at any annual or regular meeting,

or at any special meeting if notice of the proposed amendment be contained in the notice of said special meeting. Notwithstanding the foregoing, notice of the proposed amendment, repeal or adoption must be contained in the notice of such meeting; provided, however, that the foregoing notice requirement shall not prohibit the Board of Trustees from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting.

ARTICLE XII

INDEMNIFICATION

Section 12.1 Definitions.

- (a) For purposes of this Article XII, “trustee” means any person who is or was a trustee of the Corporation and any person who, while a trustee of the Corporation, is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.
- (b) “Expenses” include court costs and attorneys’ fees.
- (c) “Official capacity” means:
 - (i) when used with respect to a trustee, the office of trustee in the Corporation; and
 - (ii) when used with respect to a person other than a trustee, the elective or appointive office in the Corporation held by the officer or the employment or agency relationship undertaken by the employee or agent in behalf of the Corporation.
- (d) “Proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitratative or investigative, any appeal in such an action, suit or proceeding and any inquiry or investigation that could lead to such an action, suit or proceeding.

Section 12.2 Indemnified Expenses.

- (a) The Corporation shall indemnify a person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a trustee to the fullest extent permitted under the Texas Business Organizations Code only if it is determined in accordance with Section 12.2(e) that the person:

- (i) conducted himself in good faith;
 - (ii) reasonably believed:
 - in the case of conduct in his official capacity as a trustee of the Corporation, that his conduct was in the Corporation's best interests; and
 - in all other cases, that his conduct was at least not opposed to the Corporation's best interests; and
 - (iii) in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.
- (b) A trustee may not be indemnified under Section 12.2(a) for obligations resulting from a proceeding:
- (i) in which the person is found liable on the basis that personal benefit was improperly received by hire, whether or not the benefit resulted from an action taken in the person's official capacity; or
 - (ii) in which the person is found liable to the Corporation.
- (c) The termination of a proceeding by judgment, order, settlement or conviction or on a plea of *nolo contendere* or its equivalent is not of itself determinative that the person did not meet the requirements set forth in Section 12.2(a).
- (d) A person shall be indemnified under Section 12.2(a) against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred by the person in connection with the proceeding; but if the proceeding was brought by or in behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.
- (e) A determination of indemnification under Section 12.2(a) must be made:
- (i) by a majority vote of a quorum consisting of trustees who at the time of the vote are not named defendants or respondents in the proceeding.
 - (ii) such a quorum cannot be obtained, by a majority vote of a committee of the Board of Trustees, designated to act in the matter by a majority vote of all trustees, consisting solely of two or more trustees who at the time of the vote are not named defendants or respondents in the proceeding; or
 - (iii) by special legal counsel selected by the Board of Trustees or a committee of the Board by vote as set forth in Sections 12.2(e)(i) or (ii), or, if such a quorum cannot

be obtained and such a committee cannot be established, by a majority vote of all trustees.

- (f) Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner provided by Section 12.2(e)(iii) for the selection of special legal counsel. A provision contained in the Certificate of Formation, these Bylaws, a resolution of trustees or an agreement that makes mandatory the indemnification permitted under Section 12.2(a) shall be deemed to constitute authorization of indemnification in the manner required by this Subsection even though such provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.
- (g) The Corporation shall indemnify a trustee against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent because he is or was a trustee if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.
- (h) If, in a suit for the indemnification required by Section 12.2(g), a court of competent jurisdiction determines that the trustee is entitled to indemnification under that Subsection, the court shall order indemnification and shall award to the trustee the expenses incurred in securing the indemnification.
- (i) If, upon application of a trustee, a court of competent jurisdiction determines, after giving any notice the court considers necessary, that the trustee is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he has met the requirements set forth in Section 12.2(a) or has been adjudged liable in the circumstances described by Section 12.2(b), the court may order the indemnification that the court determines is proper and equitable. The court shall limit indemnification to reasonable expenses if the proceeding is brought by or in behalf of the Corporation or if the trustee is found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the person's official capacity.
- (j) Reasonable expenses incurred by a trustee who was, is or is threatened to be made a named defendant or respondent in a proceeding shall be paid or reimbursed by the Corporation in advance of the final disposition of the proceeding after.
 - (i) the Corporation receives a written affirmation by the trustee of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article XII and a written undertaking by or on behalf of the trustee to repay the amount paid or reimbursed if it is ultimately determined that he has not met those requirements; and

- (ii) a determination that the facts then known to those making the determination would not preclude indemnification under this Article XII.
- (k) The written undertaking required by Section 12.2(j) must be an unlimited general obligation of the trustee but need not be secured. It may be accepted without reference to financial ability to make repayment. Determinations and authorizations of payments under Section 12.2(j) must be made in the manner specified by Section 12.2(e) for determining that indemnification is permissible.
- (l) A provision for the Corporation to indemnify or to advance expenses to a trustee who was, is or is threatened to be made a named defendant or respondent in a proceeding, whether contained in the Certificate of Formation, these Bylaws, a resolution of members or trustees, an agreement or otherwise, except in accordance with Section 10.2(g), is valid only to the extent it is consistent with this Article XII as limited by the Certificate of Formation, if such a limitation exists.
- (m) Notwithstanding any other provision of this Article XII, the Corporation shall pay or reimburse expenses incurred by a trustee in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding.
- (n) An officer of the Corporation and each member of any committee created by the trustees of the Corporation shall be indemnified as, and to the same extent, provided by Sections 12.2(g), (h) and (i) for a trustee and is entitled to seek indemnification under those Subsections to the same extent as a trustee. The Corporation shall indemnify and advance expenses to any officer, committee member, employee or agent of the Corporation to the same extent that it shall indemnify and advance expenses to trustees under this Section.
- (o) The Corporation shall indemnify and advance expenses to a person who is not or was not an officer, employee or agent of the Corporation but who is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it shall indemnify and advance expenses to trustees under this Article X.
- (p) The Corporation shall indemnify and advance expenses to an officer, committee member, employee, agent or person identified in Section 12.2(o) and who is not a trustee to such further extent, consistent with law, as may be provided by its Certificate of Formation, Bylaws, general or specific action of its Board of Trustees, or contract or as permitted or required by common law.
- (q) The Corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a trustee, officer, partner, venturer, proprietor, trustee,

employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a person, whether or not the Corporation would have the power to indemnify him against that liability under this Article XII.

- (r) Any indemnification of or advance of expenses to a trustee in accordance with this Article XII shall be reported in writing to the Board of Trustees of the Corporation with or before the notice or waiver of notice of the next meeting of trustees and, in any case, within the 12-month period immediately following the date of the indemnification or advance.
- (s) For purposes of this Article XII, the Corporation is deemed to have requested a trustee to serve an employee benefit plan whenever the performance by him of his duties to the Corporation also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan. Excise taxes assessed on a trustee with respect to an employee benefit plan pursuant to applicable law are deemed fines. Action taken or omitted by him with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan is deemed to be for a purpose which is not opposed to the best interests of the Corporation.

Date: September 1, 2018

**EPISCOPAL HEALTH FOUNDATION of DALLAS
2019 APPROVED BUDGET**

	EXPENSE PROJECTION 2018	BUDGET 2019
Administration Reimb to EFD	\$ 11,000	\$ 11,000
Tax Return Preparation	2,250	2,800
Excise tax	3,800	3,800
Insurance - D&O	3,206	2,500
Memorials & Gifts	-	100
Computer	400	400
Office supplies & Postage	-	150
Meetings	320	350
Bank fees	120	250
Misc.	-	100
Total Operating Expense	\$ 21,096	\$ 21,450

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation EPISCOPAL HEALTH FOUNDATION OF DALLAS FKA GASTON EPISCOPAL HOSPITAL FOUNDATION		A Employer identification number 75-1743288
Number and street (or P.O. box number if mail is not delivered to street address) 10000 N CENTRAL EXPRESSWAY	Room/suite 400	B Telephone number 214-366-9996
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75231		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,644,418.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	185,662.	185,662.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	34,177.			
	b Gross sales price for all assets on line 6a	249,039.			
	7 Capital gain net income (from Part IV, line 2)		34,177.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	219,839.	219,839.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 1 2,206.	1,103.	0.	1,103.
	c Other professional fees	STMT 2 41,012.	41,012.	0.	0.
	17 Interest				
	18 Taxes	STMT 3 3,789.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 4 15,120.	0.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	62,127.	42,115.	0.	1,103.
	25 Contributions, gifts, grants paid	298,500.			298,500.
26 Total expenses and disbursements. Add lines 24 and 25	360,627.	42,115.	0.	299,603.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-140,788.				
b Net investment income (if negative, enter -0-)		177,724.			
c Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	6,543.	27,074.	27,074.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	5,031.	4,488.	4,488.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	5,872,425.	6,612,856.	6,612,856.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,883,999.	6,644,418.	6,644,418.	
Liabilities	17 Accounts payable and accrued expenses	11,843.	14,946.	
	18 Grants payable		12,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	11,843.	26,946.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	5,872,156.	6,617,472.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	5,872,156.	6,617,472.	
31 Total liabilities and net assets/fund balances	5,883,999.	6,644,418.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,872,156.
2 Enter amount from Part I, line 27a	2	-140,788.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN - INVESTMENT	3	886,104.
4 Add lines 1, 2, and 3	4	6,617,472.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,617,472.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VARIOUS STOCK & BOND FUNDS		P		12/31/17
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 249,039.		214,862.	34,177.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			34,177.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	34,177.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	268,150.	5,846,084.	.045868
2015	274,500.	5,695,565.	.048195
2014	281,567.	5,970,087.	.047163
2013	529,022.	5,940,556.	.089053
2012	206,161.	5,444,969.	.037863

2 Total of line 1, column (d)	2	.268142
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.053628
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	6,332,263.
5 Multiply line 4 by line 3	5	339,587.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,777.
7 Add lines 5 and 6	7	341,364.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	299,603.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,554.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	3,554.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,554.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	3,686.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	3,686.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	132.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax 132. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► WWW.EPISCOPALHEALTHDALLAS.ORG		
14 The books are in care of ► PAMELLA FELLOWS JAMIESON Telephone no. ► 214-366-9996		
Located at ► 10000 N CENTRAL EXPRESSWAY, STE 400, DALLAS, TX ZIP+4 ► 75231		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		
		N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ N/AOrganizations relying on a current notice regarding disaster assistance, check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A ☐ Yes ☐ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐ 0

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Part VIII	Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors <i>(continued)</i>
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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services	0
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Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,419,756.
b	Average of monthly cash balances	1b	8,937.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,428,693.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,428,693.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,430.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,332,263.
6	Minimum investment return. Enter 5% of line 5	6	316,613.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	316,613.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,554.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,554.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	313,059.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	313,059.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	313,059.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	299,603.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	299,603.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	299,603.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				313,059.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013	104,969.			
c From 2014				
d From 2015	20,035.			
e From 2016				
f Total of lines 3a through e	125,004.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 299,603.				
a Applied to 2016, but not more than line 2a ..			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				299,603.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	13,456.			13,456.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	111,548.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	111,548.			
10 Analysis of line 9:				
a Excess from 2013 ...	91,513.			
b Excess from 2014 ...				
c Excess from 2015 ...	20,035.			
d Excess from 2016 ...				
e Excess from 2017 ...				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon:						
a "Assets" alternative test - enter:						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c "Support" alternative test - enter:						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization						
(4) Gross investment income						

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 7

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**EPISCOPAL HEALTH FOUNDATION OF DALLAS
FKA GASTON EPISCOPAL HOSPITAL FOUNDATION**

Form 990-PF (2017)

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Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLEY'S HOUSE 4105 JUNIUS STREET DALLAS, TX 75246-1428			ALLEYS HOUSE COUNSELING & HEALTHY LIFESTYLES PROGRAM FOR TEEN MOMS	5,500.
AUSTIN STREET CENTER P.O. BOX 710729 DALLAS, TX 75371			HEALTHCARE SUPPLIES AND TRANSPORTATION	5,000.
BROTHER BILL'S HELPING HAND P.O. BOX 565846 DALLAS, TX 75356			EXPANSION OF BBHH MENTAL HEALTH SERVICES	15,000.
CAMP SUMMIT, INC. 17210 CAMPBELL ROAD, SUITE 180-W DALLAS, TX 75252			MEDICAL CARE PROJECT FOR CAMPERS WITH DISABILITIES	10,000.
CHILD CARE GROUP 1420 W. MOCKINGBIRD LANE, SUITE 300 DALLAS, TX 75247			FAMILY HEALTH IMPACT NETWORK	5,000.
Total	SEE CONTINUATION SHEET(S)			298,500.
b Approved for future payment				
NONE				
Total				0.

Form **990-PF** (2017)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

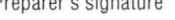
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes
 ☐ No

Paid Preparer Use Only	Print/Type preparer's name JAMES A. YOUNGBLOOD, CPA	Preparer's signature 	Date 9/12/2018	Check <input type="checkbox"/> if self-employed	PTIN P00047431
	Firm's name ▶ LANE GORMAN TRUBITT, LLC				Firm's EIN ▶ 75-1044330
	Firm's address ▶ 2626 HOWELL ST, SUITE 700 DALLAS, TX 75204				Phone no. 214-871-7500

EPISCOPAL HEALTH FOUNDATION OF DALLAS
FKA GASTON EPISCOPAL HOSPITAL FOUNDATION 75-1743288

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CORNERSTONE CROSSROADS ACADEMY P.O. BOX 151062 DALLAS, TX 75315			TO PROVIDE DENTAL, PHYSICAL AND MENTAL HEALTH CARE TO AT-RISK YOUTH IN SOUTH DALLAS	5,000.
DME EXCHANGE OF DALLAS 12015 SHILOH ROAD, SUITE 130 DALLAS, TX 75228			DME EXCHANGE OF DALLAS OPERATING SUPPORT	7,500.
EPISCOPAL DIOCESE OF DALLAS 1630 N. GARRETT AVE DALLAS, TX 75206			HEALTH INSURANCE SUPPORT FOR DIOCESE OF DALLAS CURATES	50,000.
EXODUS MINISTRIES 4630 MUNGER AVENUE, #110 DALLAS, TX 75204			MENTAL HEALTH SERVICES FOR FORMERLY INCARCERATED WOMEN AND THEIR CHILDREN	7,000.
HEALING HANDS MINISTRIES P.O. BOX 741524 DALLAS, TX 75374-1524			MEDICAL, DENTAL, AND BEHAVIORAL HEALTH SERVICES	5,000.
HEALTH SERVICES OF NORTH TEXAS, INC. 4401 N. I-35, SUITE 312 DENTON, TX 76207			PRESCRIPTION ASSISTANCE FOR LOW-INCOME, UNINSURED PATIENTS	5,000.
JULIA'S CENTER FOR HEALTHCARE 1026 AVENUE F PLANO, TX 75074			SAVE JULIA'S CENTER	10,000.
PARISH EPISCOPAL SCHOOL 4101 SIGMA ROAD DALLAS, TX 75244			STUDENT HEALTH SERVICES UPGRADES	5,500.
PRESBYTERIAN COMMUNITIES AND SERVICES FOUNDATION 12467 MERIT DR DALLAS, TX 75251			T. BOONE PICKENS HOSPICE AND PALLIATIVE CARE CENTER	45,000.
PREVENT BLINDNESS TEXAS 3610 FAIRMOUNT STREET DALLAS, TX 75219			GENERAL OPERATING SUPPORT FOR PREVENT BLINDNESS TEXAS	5,000.
Total from continuation sheets				258,000.

EPISCOPAL HEALTH FOUNDATION OF DALLAS
FKA GASTON EPISCOPAL HOSPITAL FOUNDATION 75-1743288

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PROMISE HOUSE 224 W. PAGE AVENUE DALLAS, TX 75208			PROMISE HOUSE HEALTH AND WELLBEING PROGRAM	6,000.
SIMPLY GRACE P.O. BOX 180172 DALLAS, TX 75218			TRANSITION HOUSING PROGRAM FOR WOMEN BATTLING ADDICTION	5,000.
SOUTHWESTERN MEDICAL FOUNDATION 3889 MAPLE AVENUE, SUITE 100 DALLAS, TX 75219			EXPANDING THE MOOD DISORDERS NETWORK	15,000.
ST. JOHN'S EPISCOPAL SCHOOL 848 HARTER RD DALLAS, TX 75218			SUPPORT OF ST. JOHN'S EPISCOPAL SCHOOL'S GASTON EPISCOPAL HOSPITAL FOUNDATION CLINIC	15,000.
ST. MATTHEW'S CATHEDRAL 5100 ROSS AVE DALLAS, TX 75206			ADA COMPLIANT, FAMILY FRIENDLY, GENDER NEUTRAL RESTROOM	30,000.
ST. PHILIP'S SCHOOL & COMMUNITY CENTER 1600 PENNSYLVANIA AVE. DALLAS, TX 75215			FUNDING FOR RN FOR ST. PHILIP'S SCHOOL & COMMUNITY CENTER	5,000.
SUICIDE AND CRISIS CENTER OF NORTH TEXAS 2808 SWISS AVENUE DALLAS, TX 75204			SURVIVORS OF SUICIDE	5,000.
THE BRIDGE BREAST NETWORK 4000 JUNIUS STREET DALLAS, TX 75246			BRIDGING BREAST HEALTH ACCESS IN DALLAS COUNTY	5,000.
THE SAMARITAN INN 1710 N MCDONALD ST MCKINNEY, TX 75071			COUNSELING AND MENTAL HEALTH SERVICES FOR HOMELESS FAMILIES	15,000.
EPISCOPAL DIOCESE OF DALLAS 1630 N. GARRETT AVE DALLAS, TX 75206			HURRICAN RELIEF	12,000.
Total from continuation sheets				

FORM 990-PF	ACCOUNTING FEES			STATEMENT	1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,206.	1,103.	0.	1,103.	
TO FORM 990-PF, PG 1, LN 16B	2,206.	1,103.	0.	1,103.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	41,012.	41,012.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	41,012.	41,012.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	3,789.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	3,789.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONTRACT ACCOUNTINGT & ADMIN	11,000.	0.	0.	0.	
WEBSITE	420.	0.	0.	0.	
INSURANCE - D&O	3,425.	0.	0.	0.	
BANK FEES	60.	0.	0.	0.	
MEETINGS	108.	0.	0.	0.	
OTHER COSTS	5.	0.	0.	0.	
POSTAGE, MAILING SERVICE	74.	0.	0.	0.	

EPISCOPAL HEALTH FOUNDATION OF DALLAS FK				75-1743288
PRINTING AND COPYING	28.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	15,120.	0.	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
POOLED INVESTMENT ACCOUNT	FMV	6,612,856.	6,612,856.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,612,856.	6,612,856.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RT. REV. GEORGE R. SUMNER 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 1.00	0.	0.	0.
RICHARD H. BARRY 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 2.00	0.	0.	0.
WILLIAM C. BEECHERL 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 2.00	0.	0.	0.
PATRICK CARRIGAN 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 2.00	0.	0.	0.
ROBBI RICE DIETRICH 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 2.00	0.	0.	0.
JOHN M. HIND 10000 N CENTRAL EXPRESSWAY #400 DALLAS, TX 75231	TRUSTEE 2.00	0.	0.	0.

KENNETH R. HANKS	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
LANGFORD KEITH	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	3.00	0.	0.	0.
DALLAS, TX 75231				
EUGENIA H. KING	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
LINDA H. MCFARLAND	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
C. JEDSON NAU	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
REV. STEPHEN B. SWANN	TRUSTEE			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
ROBIN M. CALDWELL	CHAIRMAN			
10000 N CENTRAL EXPRESSWAY #400	4.00	0.	0.	0.
DALLAS, TX 75231				
PHILIP M. DE BRUYN	PRESIDENT			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
CHRISTOPHER S. AYRES	VP/TREASURER			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
HARRY M. ROBERTS, JR.	SECRETARY			
10000 N CENTRAL EXPRESSWAY #400	2.00	0.	0.	0.
DALLAS, TX 75231				
PAMELA FELLOWS JAMIESON	EXECUTIVE DIRECTOR			
10000 N CENTRAL EXPRESSWAY #400	3.00	0.	0.	0.
DALLAS, TX 75231				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	7
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PAMELA FELLOWS JAMIESON
10000 N CENTRAL EXPRESSWAY #400
DALLAS, TX 75231

TELEPHONE NUMBER

214-366-9996

FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST SUBMIT A NARRATIVE DESCRIPTION OF THEIR ORAGANIZATION AND GRANT REQUEST, FINANCIAL STATEMENTS, AND A COPY OF THEIR IRS DETERMIATION LETTER USING THE ONLINE APPLICATION ACCESSIBLE ON WWW.GASTONFOUNDATION.ORG.

ANY SUBMISSION DEADLINES

THE ANNUAL DUE DATE IS JULY 31 OR THE NEXT BUSINESS DAY IF JULY 31 FALLS ON A SATURDAY OR SUNDAY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANT MUST BE A SECTION 501(C)(3) ORGANIZATION AND OPERATING IN TEXAS. GRANTS ARE MADE FOR MEDICAL CARE, MEDICAL EDUCATION, MEDICAL RESEARCH, AND ALSO FOR SUPORTING THE RELIGIOUS MISSIONS OF THE PROTESTANT EPISCOPAL CHURCH.

FORM 990-PF

CONFORMED COPY OF THE CHANGES IN THE BYLAWS
PART VII-A, LINES 3

BYLAWS DISCLOSURE

UPDATED BYLAWS WERE ADOPTED BY THE BOARD OF TRUSTEES OF THE EPISCOPAL HEALTH FOUNDATION OF DALLAS AT THE ANNUAL MEETING ON MARCH 14, 2017. THE UPDATED BYLAWS:

1. DESIGNATE THE BISHOP OF THE DIOCESE OF DALLAS AS AN EX OFFICIO VOTING MEMBER OF THE BOARD OF TRUSTEES AND ESTABLISH THE ALLOWABLE TERM OF SERVICE FOR OTHER TRUSTEES AS THREE CONSECUTIVE 3-YEAR TERMS.
2. DEFINE AND PERMIT THE CREATION OF AN ADVISORY COUNCIL.
3. DEFINE AND PERMIT THE DESIGNATION OF TRUSTEE EMERITUS.
4. DEFINE THE ROLE CHAIRMAN OF THE BOARD AS THE CHIEF EXECUTIVE OFFICER.
5. ESTABLISH GUIDELINES FOR TELEPHONE MEETINGS AND FOR TAKING BOARD ACTION WITHOUT A MEETING.
6. ALLOW FOR NOTIFICATIONS BY ELECTRONIC MAIL OR OTHER FORMS OF ELECTRONIC COMMUNICATION;

COPIES OF THE BYLAWS ARE AVAILABLE TO THE PUBLIC BY REQUEST.