



Audit and Administration Committee Meeting

Agenda

May 15, 2023, 1:00 pm

<https://us02web.zoom.us/j/86435709738>

Meeting ID: 864 3570 9738

Passcode: 668463

Call to Order and Opening Prayer: Ken Hanks

- Introduction of the Forvis Audit Senior Manager, Karen Garcia
 - Presentation of December 2021 Audit Draft Report and Discussion
- Introduction of Forvis Director, NFP, Jeanette Verrelli
 - Presentation of EHFD 2022 990PF and Discussion
- Other Business
 - Q1 2023 EFD Financials Review (Pages 1-4): Ticoy Young
 - Q1 2023 EFD Statements of Net Assets & Activities
 - EFD 2023 Actual vs Budget
 - Q1 2023 EFD Investment Partner Activity Summaries
 - Document Inventory and Review of policies (Pages 5-9): Pam Jamieson
 - Document Retention
 - Employee Handbook
 - Insurance Policies Review (Page 10)
 - Discussion on the quarterly review of financial statements
 - Email report acknowledgment by committee member & or question shared with group
 - Zoom mtg/call
 - In person meeting
 - Other suggestions
- Other?
- Adjourn

**EPISCOPAL FOUNDATION OF DALLAS
STATEMENT OF NET ASSETS**

		As of 3/31/23	As of 3/31/22	As of 12/31/22
Assets				
Cash - Foundation operating		\$ 123,770	\$ 159,857	\$ 146,127
Cash - Vanguard Money Market		530,324	111,198	1,022
Administrative fees receivable		43,139	57,304	49,772
Contribution receivable				800
Investments - Foundation	(1)	12,690,665	7,186,760	12,496,973
Investments - Agency	(1)	31,373,601	41,915,484	29,882,431
Oil and gas property	(2)	3,500	3,500	3,500
Deposits and prepaid expenses		1,193	4,428	1,193
Right of Use Asset	(3)	9,391		11,790
Total assets		\$ 44,775,583	\$ 49,438,532	\$ 42,593,608
Liabilities and Net Assets				
Liabilities				
Payroll liabilities		\$ 4,008	\$ 2,894	\$ 225
Lease Liability	(3)	9,391		11,790
Due to Agency Funds		31,373,601	41,915,484	29,882,431
Total liabilities		\$ 31,387,000	\$ 41,918,378	\$ 29,894,446
Net Assets				
Without donor restrictions		\$ 13,386,833	\$ 7,518,404	\$ 12,697,412
With donor restrictions		1,750	1,750	1,750
Total net assets		\$ 13,388,583	\$ 7,520,154	\$ 12,699,162
Total liabilities and net assets		\$ 44,775,583	\$ 49,438,532	\$ 42,593,608

Notes to Statement of Net Assets:

- (1) Investments @ 3/31/22 and 3/31/23 are not comparable due to \$6.3 million EHFD 12/31/22 grant to EFD
- (2) The Foundation accepted a contribution of property in 1989. Under the terms of the property assignment, the Foundation shares any receipts from the property 50%:50% with other charities. The property is conservatively valued at \$3,500. Half the value is reflected as "temporarily restricted" due to the terms of the property assignment
- (3) New lease accounting to record "Right of Use" asset and related liability for office space lease agreement

**EPISCOPAL FOUNDATION OF DALLAS
STATEMENT OF ACTIVITIES**

	Quarter Ended 3/31/23	Quarter Ended 3/31/22	Year Ended 12/31/22
Operating Revenues and Expenses			
Administrative fee income-gross	\$ 60,588	\$ 73,731	\$ 239,516
Interest-money market account	4,822	10	16,706
Miscellaneous Income (EHFD)			137
Total operating revenue	\$ 65,410	\$ 73,741	\$ 256,359
Partner reimbursement Expense	(1) \$ -	\$ -	\$ 51,448
Payroll and payroll taxes	(2) 42,572	37,927	184,083
Professional fees	(3) 19,082	7,119	33,796
Sponsorships	(4) -	5,244	6,994
Office Operation	(5) 20,907	7,901	39,307
Total operating expenses	\$ 82,561	\$ 58,190	\$ 315,628
Increase in net assets from operations	\$ (17,151)	\$ 15,550	\$ (59,269)
Contributions income - Episcopal Fund	\$ -	\$ 1,000	\$ 9,750
Net Investment Gains			
Assets transferred from EHFD Grant	\$ -	\$ -	\$ 6,315,342
Interest & dividends	40,168	16,235	
Realized gains	24,598	9,177	(78,618)
Unrealized gains (losses)	678,605	(441,836)	(1,401,799)
Less: Vanguard advisory fees	(1,665)	(1,869)	(7,709)
Less: Administrative fees on EFD funds	(26,133)	(10,481)	(34,862)
Total investment revenue	\$ 715,572	\$ (428,774)	\$ 4,792,354
Grant Expense			
Foundation grants	\$ -	\$ -	\$ 222,200
Trustee fund grants	4,000	3,000	27,000
Advised fund grants	5,000	5,000	39,500
Total grant expense	\$ 9,000	\$ 8,000	\$ 288,700
Total Increase (Decrease) in net assets	\$ 689,421	\$ (420,223)	\$ 4,454,135
Net assets at beginning of period	\$ 12,699,162	\$ 7,940,377	\$ 7,940,377
Net assets at end of period	\$ 13,388,583	\$ 7,520,154	\$ 12,394,512

Notes to Statement of Activities:

- (1) St. Matthew's Correction
- (2) Q1 2023 Grant-related payroll is higher than Q1 2022 because we combined grant cycles & changed deadline to 3/31
- (3) Increase is due to timing of audit billings and payments
- (4) 2022-One Man's Treasure \$1,243.56, Empty Bowls \$3,000, Brotherhood of St. Andrews \$1,000
- (5) Increase is due to software licensing fees

EPISCOPAL FOUNDATION OF DALLAS
STATEMENT of ACTUAL VS. BUDGET

	Notes	2023	YTD at 3/31/2023		
		Annual	Actual	Budget	Variance over (under) Budget
Operating Revenue and Expenses					
Revenue					
Administrative fee income - gross	(1)	\$ 233,087	\$ 60,588	\$ 58,272	\$ 2,316
Interest Income	(2)	100	4,822	25	\$ 4,797
Operating Revenue		\$ 233,187	\$ 65,410	\$ 58,297	\$ 7,113
Expenses					
Payroll					
Executive Director		91,838	22,960	22,960	-
Grant Administrator	(3)	14,000	7,838	3,500	4,338
Accounting Manager		35,000	8,750	8,750	-
Employer's payroll taxes		10,774	3,025	2,694	332
Total Payroll Expenses		\$ 151,612	\$ 42,572	\$ 37,903	\$ 4,669
Professional Fees					
Audit	(4)	23,760	18,942	5,940	13,002
Website & Computer Tech		1,000	140	250	(110)
Legal Fees		500	-	125	(125)
Marketing		5,000	-	1,250	(1,250)
Development		750	-	188	(188)
Total Professional Fees		\$ 31,010	\$ 19,082	\$ 7,753	\$ 11,330
Office Expense					
Rent		9,925	2,399	2,481	(82)
Insurance-D&O/Liability		12,600	5,448	3,150	2,298
Telephone/Fax/Internet		600	150	150	(0)
Computer Expense	(5)	12,500	11,564	3,125	8,439
Development		500	100	125	(25)
Depreciation		0	-	0	-
Professional Development		2,000	545	500	45
Office Supplies & Postage		500	239	125	114
Marketing materials		500	95	125	(30)
Insurance-Worker's Comp		200	-	50	(50)
Property Taxes		0	-	0	-
Board Luncheon		1,000	-	250	(250)
Meetings		500	367	125	242
Convention		200	-	50	(50)
Memorials & special gifts		500	-	125	(125)
Miscellaneous		500	-	125	(125)
Total Office Expense		\$ 42,025	\$ 20,907	\$ 10,506	\$ 10,401
Operating Expense		\$ 224,647	\$ 82,561	\$ 56,162	\$ 26,400
Operating Surplus (Deficit)		\$ 8,540	\$ (17,151)	\$ 2,135	\$ (19,286)

- (1) Includes Pooled account and St. John's
- (2) Funds sitting in money market account for 2023 grants
- (3) Timing of grant cycle payroll
- (4) Timing of audit billing and payment
- (5) Software fees-Foundant yearly fee & Fundriver set up and quarterly fees

Episcopal Foundation of Dallas

Monthly Statement

For the period 01-01-2023 through 03-31-2023

GLID	GLID Fund Name	Beginning MV	Deposits	Withdrawals	Income	Realized Gains	Unrealized Gains	Admin Fees	Investment Fees	Ending MV
Agency - Pooled										
	1001 Frank Hughes Estate - St. Luke's	915,048.13	0.00	(13,384.00)	2,999.56	1,821.95	49,693.82	(1,258.19)	(124.09)	954,797.18
	1004 Amistad Mission	1,596,195.84	0.00	0.00	5,290.89	3,208.28	86,426.76	(2,194.77)	(219.48)	1,688,707.52
	1008 Episcopal Health Foundation of Dallas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1010 Alice L. Bomar Trust - St. Paul's	39,290.70	0.00	0.00	130.24	78.98	2,127.40	(54.03)	(5.40)	41,567.89
	1011 Church of the Incarnation Pension Trust	2,094,518.76	102,328.00	(19,581.24)	7,160.71	4,343.62	111,829.02	(2,879.96)	(301.20)	2,297,417.71
	1012 Our Merciful Saviour Episcopal Church	78,458.14	0.00	0.00	260.06	157.70	4,248.16	(107.88)	(10.79)	83,005.39
	1015 Annie Harris Norton Fund - Trinity Church	5,163.98	0.00	0.00	17.12	10.37	279.61	(7.10)	(0.71)	5,463.27
	1016 St. Alban's Scholarship Fund	13,141.21	0.00	0.00	43.56	26.41	711.54	(18.07)	(1.81)	13,902.84
	1018 St. John's Episcopal School	3,323,401.88	0.00	0.00	11,016.04	6,679.88	179,947.15	(4,569.68)	(456.97)	3,516,018.30
	1020 St. Mark's Episcopal Church	214,989.64	0.00	0.00	712.62	432.12	11,640.71	(295.61)	(29.56)	227,449.92
	1025 St. Peter's Foundation	249,595.28	0.00	0.00	827.34	501.68	13,514.44	(343.19)	(34.32)	264,061.23
	1027 Parish Episcopal School Fund	1,693,691.49	0.00	(725,500.00)	4,189.62	3,471.90	75,136.53	(2,328.83)	(232.88)	1,048,427.83
	1030 Good Shepherd Episcopal Church	68,989.74	0.00	0.00	228.68	138.67	3,735.48	(94.86)	(9.49)	72,988.22
	1031 Pettrash Scholarship Fund - St. Luke's	16,113.71	0.00	0.00	53.41	32.39	872.49	(22.16)	(2.22)	17,047.62
	1033 The Santiago Foundation - St. James'	866,685.81	0.00	(46,000.00)	2,757.51	1,682.70	47,436.18	(1,191.69)	(113.24)	871,257.27
	1034 St. Augustine's Episcopal Church	98,041.30	383,180.43	0.00	324.98	197.06	5,308.49	(134.81)	(13.48)	486,903.97
	1036 St. Matthew's Cathedral Revolving Fund	728.78	0.00	0.00	2.42	1.46	39.46	(1.00)	(0.10)	771.02
	1037 St. Matthew's Cathedral Endowment Fund	3,564,783.36	0.00	(42,499.00)	11,748.81	7,152.28	192,689.32	(4,901.58)	(488.70)	3,728,484.49
	1038 Holy Nativity Episcopal Church	105,072.45	0.00	0.00	348.28	211.19	5,689.20	(144.48)	(14.45)	111,162.19
	1040 ECR - Building Fund	289,235.08	0.00	0.00	958.72	581.35	15,660.77	(397.70)	(39.77)	305,998.45
	1041 St. Luke's Episcopal Church Restricted Endowment	1,111,685.07	9,124.11	0.00	3,702.81	2,233.57	60,401.09	(1,528.57)	(152.86)	1,185,465.22
	1042 St. Luke's Scholarship Funds - McLaurin	130,511.42	0.00	0.00	432.60	262.33	7,066.60	(179.45)	(17.95)	138,075.55
	1044 St. Thomas the Apostle Episcopal Church	297,422.53	0.00	0.00	985.87	597.80	16,104.08	(408.96)	(40.90)	314,660.42
	1047 St. Andrew's Episcopal Church, McKinney	0.00	150,000.00	0.00	223.49	59.79	588.57	0.00	(6.45)	150,865.40
	2002 E.D. Farmer Foundation	2,330,328.07	0.00	0.00	7,724.32	4,683.85	126,176.69	(3,204.20)	(320.42)	2,465,388.31
	2003 Endowment of the Episcopate	2,314,055.55	0.00	0.00	7,670.38	4,651.14	125,295.60	(3,181.83)	(318.18)	2,448,172.66
	2006 St. Paul Memorial Fund	392,398.78	0.00	0.00	1,300.68	788.70	21,246.61	(539.55)	(53.95)	415,141.27
	2009 Corporation of the Diocese	2,379,950.28	0.00	0.00	7,888.80	4,783.59	128,863.50	(3,272.43)	(327.24)	2,517,886.50
	2013 The Mausoleum Perpetual Care Fund - St. Nicholas	127,345.13	0.00	0.00	422.11	255.95	6,895.17	(175.10)	(17.51)	134,725.75
	2014 Memorial Scholarship Fund	669,224.21	0.00	0.00	2,218.27	1,345.10	36,235.47	(920.18)	(92.02)	708,010.85
	2019 Elizabeth Austin Miller Fund	202,292.45	0.00	0.00	670.54	406.59	10,953.23	(278.15)	(27.82)	214,016.84
	2020 Junker Fund	152,217.74	0.00	0.00	504.56	305.95	8,241.90	(209.30)	(20.93)	161,039.92
	2021 Price Fund	118,834.25	0.00	0.00	393.90	238.85	6,434.33	(163.40)	(16.34)	125,721.59
	2023 William B. Clayton Fund	242,394.20	0.00	0.00	803.46	487.20	13,124.55	(333.29)	(33.33)	256,442.79
	2024 Hiram and LaVerne McCurry Fund	378,065.79	0.00	0.00	1,253.18	759.89	20,470.54	(519.84)	(51.98)	399,977.58
	2026 Bishop Moore Endowment	49,084.55	0.00	0.00	162.70	98.65	2,657.72	(67.49)	(6.75)	51,929.38
	2028 Estate of Estelle Smith	537,094.15	0.00	0.00	1,780.30	1,079.53	29,081.21	(738.51)	(73.85)	568,222.83
	2035 Lawrence Blake Scholarship Trust	820,675.73	0.00	0.00	2,720.29	1,649.52	44,435.86	(1,128.43)	(112.84)	868,240.13
	2036 The Gathering	55,413.25	0.00	0.00	183.68	111.38	3,000.37	(76.19)	(7.62)	58,624.87
	8000 Due To/From Pooled	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agency - Pooled Totals:		27,542,138.43	644,632.54	(846,964.24)	90,112.51	55,529.37	1,474,259.62	(37,870.46)	(3,797.60)	28,918,040.17
Agency - SJES										
	4018 St. John's Episcopal School - Operating Reserves	2,340,292.58	0.00	0.00	10,332.53	158.92	108,314.37	(3,217.90)	(319.30)	2,455,561.20
Agency - SJES Totals:		2,340,292.58	0.00	0.00	10,332.53	158.92	108,314.37	(3,217.90)	(319.30)	2,455,561.20
Donor Advised										
	3044 Beecherl Advised Fund	315,934.27	0.00	0.00	1,047.22	635.01	17,106.41	(434.41)	(43.44)	334,245.06
	3045 J. C. Brown Memorial Scholarship Fund	326,183.05	0.00	0.00	1,081.20	655.62	17,661.32	(448.50)	(44.85)	345,087.84
	3046 Bishop Stanton Advised Fund	86,846.81	0.00	(5,000.00)	287.88	174.56	4,702.35	(119.42)	(11.94)	86,880.24
Donor Advised Totals:		728,964.13	0.00	(5,000.00)	2,416.30	1,465.19	39,470.08	(1,002.33)	(100.23)	766,213.14
Episcopal Fund										
	3041 Episcopal Fund	11,158,491.08	2,650.00	(524,480.00)	35,738.77	21,907.58	606,223.52	(15,342.93)	(1,481.16)	11,283,706.86
Episcopal Fund Totals:		11,158,491.08	2,650.00	(524,480.00)	35,738.77	21,907.58	606,223.52	(15,342.93)	(1,481.16)	11,283,706.86
Trustee Fund										
	3042 The Julie and Louis Beecherl Trustee's Fund	609,517.97	0.00	(4,000.00)	2,012.50	1,225.47	32,911.30	(838.09)	(83.81)	640,745.34
Trustee Fund Totals:		609,517.97	0.00	(4,000.00)	2,012.50	1,225.47	32,911.30	(838.09)	(83.81)	640,745.34
Totals:		42,379,404.19	647,282.54	(1,380,444.24)	140,612.61	80,286.53	2,261,178.89	(58,271.71)	(5,782.10)	44,064,266.71

Inventory of Important Documents / Policies & Owners and Plan of Review				
	Owner	Frequency of Review	Last Reviewed	Next Review Due
Organizational Documents				
Articles of Incorporation EFD	Secretary	As needed		
Bylaws EFD	Secretary	3-5 years	Jul-22	2025
Organizational Directional Documents				
Mission, Vision, Values	Ex Cmтт	5 years	2021	2024
Spherical Brand Promise	Ex Cmтт	5 years	2021	2024
Strategic Plan	Ex Cmтт	3-4 years	2021	2024
Committee Responsibilities	Indv. Cmтт	First Qtr	Jan-23	Jan-24
Annual Budget of Foundation	Ex Dir & Ctrlr	Fourth Qtr	Dec-23	Dec-24
Operating Policies				
Conflict of Interest	Gov Cmтт	First Qtr	Jan-23	Jan-24
Board Commitment Form	Gov Cmтт	First Qtr	Jan-23	Jan-24
Document Retention Policy	Audit Cmтт	5 years	May-18	2023
Executive Director Review Policy/Process	Audit Cmтт	Fourth Qtr	Aug-23	24-Aug
Gift Acceptance Policy	Audit Cmтт	5 years	May-19	2024
Gifts in Honor of Trustee Service Guideline	Ex Cmтт	5 years	May-18	2023
Grant Policy - EFD	Grant Cmтт	5 years	Oct-19	2024
Investment Policy	Invest Cmтт	3 years	Feb-21	2024
Spending /Distribution Guideline	Invest Cmтт	2nd Qtr	Feb-20	Feb-23
Whistleblower Policy	Gov Cmтт	5 years	May-18	2023
Donor-Advised Fund Guideline	Ex Cmтт	3 years	Dec-22	2025
Hiring Policy	Audit Cmтт	5 years	Aug-19	2024
Other Items				
Insurance Policies	Audit Cmтт	3 years	May-22	Jan-23
Employee Handbook	Audit Cmтт	5 years	May-18	2023
Accounting Manual	Ex Dir & Ctrlr	Ongoing		
Investment Management Agreement	Ex Cmтт	5 years	May-19	2024
Donor-Advised Management Agreement	Ex Cmтт	5 years	May-22	2027
EFD Grant Agreement	Ex Dir & Ctrlr	5 years	May-19	2024
Strategic Plan Initiatives	Ex Dir/Ex Ctte	Qtrly		
EFD Audited Financials	Audit Cmтт	Yearly		

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
	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
	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
Legal and Insurance	Deeds	Permanent
	Insurance Policies	Permanent
	Legal Correspondence	Permanent
	Contracts & Agreements	7 years after
	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.	7years
	Documents from grants committee, including minutes, if any and lists of grants recommended for approval.	7 years
	Scholarship grant documents, including applications of EFD participates in selection	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

EFD & EHFD Insurance Coverage Review

Carrier	Summary of Coverage	Prior Year Cost	2022 Cost	2023 Cost	Renewal Date
Hartford - Business Owners	Business Owners Policy- essentially general liability: General Aggregate Limit \$2,000,000, Products/Completed Operations Aggregate Limit \$1,000,000, Personal & Advertising Injury Limit \$1,000,000, Each Occurrence Limit \$1,000,000, Damage to Premises Rented to You \$100,000, Medical Expense Limit \$10,000	\$ 838.00	\$ 925.00	\$ 966.00	1-Apr
Philadelphia - EFD D&O and E&O	Organization Management Indemnity Package: employment practices and directors and officers \$5,000,000	\$ 3,781.00	\$ 4,482.00	\$ 4,482.00	1-Apr
Markel Investment Adviser Professional Liability	Investment Adviser Professional Liability \$1,000,000	\$ 4,836.00	\$ 4,864.00	\$ 4,860.00	22-Aug
Travelers - purchased through Unity Insurance Partners	Crime Coverage: Employee Fidelity Bond Limit \$1,000,000; Forgery or Alteration Limit\$1,000,000; Funds Transfer limit \$1,000,000; Computer Crimes Limit \$1,000,000	\$ 1,242.00	\$ 1,237.00	\$ 1,233.00	1-Apr
Church Insurance Agency Corp	Worker's Comp	\$ 300.00	\$ 157.00	\$ 160.00	1-Apr
Total:		\$ 10,997.00	\$ 11,665.00	\$ 11,657.00	