

Episcopal Foundation of Dallas (EFD)
Agenda
September 12, 2023
Ayres Law Office, 8140 Walnut Hill Lane, Dallas, TX 75231

EFD BOARD MEETING

- I. Call to order and opening prayer: Andy Welch**
- II. Mission Moment: Incarnation House – Delores Sosa Green, CEO**
- III. Consent Agenda: Andy Welch**
 - A. Minutes of June 6, 2023 EFD Board meeting minutes (p.2-3)**
 - B. Acceptance of Investment and Finance Committee Report**
 - Minutes of August 30, 2023 Committee Meeting (p.4)
 - Investment Partner Activity Reports (p.5-6)
 - Performance Reports (p.7-15)
 - C. Acceptance of 2023 Q2 Financial Reports (p.16-18)**
 - D. Acceptance of Grant Committee August 8, 2023 Minutes (p. 19)**
 - E. Acceptance of Development & Marketing August 10, 2023 Minutes (p. 20)**
 - F. Acceptance of Grant Policy Revision (p. 21-22)**

Motion to accept Consent Agenda

- IV. Business Agenda: Andy Welch**
 - A. Investment Committee Report: Scott Hancock**
 - B. Grant Committee Report: Pat Carrigan**
 - i. Trustees Award Process and Timeline (p. 23)
 - ii. Trustees Award Recommendation (p. 24-30)
 - iii. Large Grant Strategy
 - C. Nominating and Governance Committee Report: Elizabeth Trupiano**
 - i. Board Composition Matrix (p.31)
 - 1. Board skill set discussion
 - D. Marketing and Development Committee Report: Barbara McColm**
 - i. Donor Advised Funds
 - ii. Social Media Plans
 - E. Diocesan Update: Bishop Sumner**

- V. Other Business: Andy Welch**

Next meeting will be held on Tuesday, December 6, 2023, Location TBD

- VI. Adjourn – Andy Welch**



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

Episcopal Foundation of Dallas (EFD)
MINUTES OF THE REGULAR MEETING OF BOARD OF TRUSTEES
8140 Walnut Hill Lane, 1st Floor Conference Room, Dallas, TX 75231
June 6, 2023
DRAFT

The regular meeting of the Board of Trustees of the Episcopal Foundation of Dallas was held at the Ayres Law Office, 8140 Walnut Hill Lane, 1st Floor Conference Room, Dallas, TX 75231 on June 6, 2023 at 4:00 p.m.

The following Trustees were present: Ms. Kam Bakewell, Mr. Pat Carrigan, Mr. Alan Dunlop, Ms. Sue Gray, Mr. Scott Hancock (via telephone), Mr. Ken Hanks, Ms. Barbara McColm, Mr. Charles Mooney, Mr. TJ McCoy, Ms. Mary Sonom, Mr. John Stetter, Bishop George Sumner, Ms. Elizabeth Trupiano, Father Fabian Villalobos, Mr. Crayton Webb, and Mr. Andy Welch

Others in attendance were Ms. Pam Fellows Jamieson, Executive Director, Ms. Ticoy Young, Accounting Manager, Tom and Martha Day, Co-founders of Vitamin Bridge, and Karen Garcia, Senior Manager, Forvis.

Mr. Andy Welch, Chair, called the meeting to order at 4:10 p.m.

Tom and Martha Day, Co-founders of Vitamin Bridge gave a mission moment presentation about the starting of Vitamin Bridge, the operations and partnerships, and the volunteers who work to provide vitamins to moms-to-be in Texas. Tom and Martha left the meeting at 4:28 p.m.

Andy Welch introduced Senior Manager, Karen Garcia of Forvis, LLP. Ms. Garcia reviewed the Audit letter and financial statements and informed the board that Forvis has issued an unmodified opinion. On motion duly made, seconded and unanimously carried, the 2022 Audited Financial Statements were accepted as presented. After the presentation Ms. Garcia left the meeting at 4:42 p.m.

On motion duly made, seconded and unanimously carried, the Consent Agenda of the Board of Trustees was approved as presented. The Consent Agenda included:

- A. Approval of March 7, 2023 Board meeting minutes
- B. Acceptance of Investment Committee and Finance Report
Minutes of May 3, 2023 Committee meeting
Performance Reports
- C. Acceptance of April 13, 2023 Nominating & Governance Committee
Meeting Minutes
- D. Acceptance of May 16, 2023 Audit & Admin Committee Meeting Minutes
Q1 2023 Financial Reports
- E. Acceptance of May 4, 2023 Marketing & Development Committee Meeting
Minutes
- F. Acceptance of revised Spending Policy

Bishop George Sumner gave an update on the Diocese. There have been around 15 ordinations this year so far. In 2023-2024, the Diocese will be helping some of the smaller churches with finances. The focus will also be on church plants and it is expected that the Diocese office will be back at St. Matthews in 2024.

Pat Carrigan, Grants Committee Chair gave the Grant Committee report. The Grants Committee received 114 applications requesting a total of \$2,330,800. After initial review and screening, the Committee reviewed 54 of the 114 applications requesting a total of \$1,261,300. After the review, 41 organizations were granted funds ranging from \$4000 to \$25,000. 63% of the grants were made to Episcopal Diocese of Dallas (EDOD) or closely affiliated organizations of EDOD. Of the total \$525,000 recommended, 12 grants totaling \$101,000 were for organizations or programs addressing health-insecurity. On a motion duly made and unanimously carried the 2023 EFD grants were approved.

Mr. Scott Hancock, Investment and Finance Committee Chair, gave the Investment Committee report and discussed the recent performance of the portfolio noting that the market value of the portfolio at the end of the April was \$41.9 million. The April performance report shows a 7% return year-to-date and show we are beating the 1, 3, 5 years and since inception benchmarks.

Ms. Elizabeth Trupiano, Nominating and Governance Committee Chair gave the Nominating Committee report and let the Board know that we are not expecting any vacancies for next year, and we are not actively seeking potential board members. The committee has put together a skill matrix grid and will be sending a short survey to all Board members.

Ms. Barbara McColm, Development and Marketing Committee Chair turned her report over to Crayton Webb who reviewed the Communications Analysis he prepared regarding the Foundation's communications and potential for improvement.

With no further business the meeting was adjourned at 5:51 p.m.

The next Board Meeting will be on Tuesday, September 12, 2023 at 4:00 p.m.

Charles Mooney, Secretary

Andrew Welch, Chair

**Episcopal Foundation of Dallas
Investment and Finance Committee Meeting
Minutes
Wednesday, August 30, 2023 4:00 p.m.
Via Microsoft Teams**

Committee Members:

Present: Scott Hancock (Committee Chairman), Pat Carrigan, Alan Dunlop, Ken Hanks, and John Stetter, and Andy Welch

Others Attending: Pam Jamieson, Executive Director, Ticoy Young, Accounting Manager, and Chris Moore, Vanguard Senior Investment Consultant and Katie Patton, Vanguard Senior Manager via Teams

Scott Hancock, Chairman, opened the Investment and Finance Committee meeting at 4:00 p.m.

The minutes from the May 3, 2023 Investment and Finance Committee were previously approved.

Vanguard Senior Investment Consultant Chris Moore reviewed the Foundation's quarterly performance. The overall portfolio market value on June 30, 2023 was \$45,878,478. The pooled portfolio was \$43,363,114, and St. John's (50/50 allocation) was \$2,516,364. The market value of the overall portfolio as of July 31, 2023 was \$47,199,354. The pooled portfolio on July 31, 2023 was \$44,632,098 and St. John's was \$2,567,256. Chris informed the committee that August returns are down about 2%.

The bulk of the meeting centered around a discussion about EFD's asset allocation and possible scenarios that would drive a better return. No specific changes were recommended at this time.

Executive Director, Pam Fellows Jamieson informed the committee that St. James, Dallas will become a new investment partner around October 1, 2023. She and Scott will meet with St. Matthews Endowment on September 18, 2023. Pam will also be meeting with St. Philip's, Frisco on September 7th.

Other Information for the Committee includes waiting on funds to transfer from St. James Day School, Texarkana.

With no further business, the meeting was adjourned at 4:56 p.m.

Episcopal Foundation of Dallas

Quarterly Statement

For the period 04-01-2023 through 06-30-2023

	GLID	GLID Fund Name	Beginning MV	Deposits	Withdrawals	Interest & Dividends	Realized Gains	Unrealized Gains	Management Fee-EFoD	Management Fee-Vanguard	Ending MV
Agency - Pooled											
	1001	Frank Hughes Estate - St. Luke's	954,797.18	0.00	(35,366.00)	5,041.19	18.90	34,561.17	(1,312.85)	(241.30)	957,498.29
	1004	Amistad Mission	1,688,707.52	0.00	0.00	9,213.19	43.82	62,858.79	(2,321.97)	(443.04)	1,758,058.31
	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	41,567.89	0.00	0.00	226.79	1.08	1,547.28	(57.16)	(10.91)	43,274.97
	1011	Church of the Incarnation Pension Trust	2,297,417.71	0.00	(2,700.32)	12,523.07	59.45	85,406.28	(3,158.95)	(602.74)	2,388,944.50
	1012	Our Merciful Saviour Episcopal Church	83,005.39	3,000.00	0.00	465.20	2.34	3,212.50	(114.13)	(21.78)	89,549.52
	1015	Annie Harris Norton Fund - Trinity Church	5,463.27	0.00	0.00	29.80	0.15	203.35	(7.51)	(1.43)	5,687.63
	1016	St. Alban's Scholarship Fund	13,902.84	0.00	0.00	75.85	0.36	517.51	(19.12)	(3.65)	14,473.79
	1018	St. John's Episcopal School	3,516,018.30	0.00	0.00	19,182.57	91.25	130,876.79	(4,834.53)	(922.45)	3,660,411.93
	1020	St. Mark's Episcopal Church	227,449.92	0.00	0.00	1,240.91	5.90	8,466.38	(312.74)	(59.67)	236,790.70
	1025	St. Peter's Foundation	264,061.23	0.00	(5,485.00)	1,420.70	6.16	9,712.87	(363.08)	(68.19)	269,284.69
	1027	Parish Episcopal School Fund	1,048,427.83	0.00	0.00	5,719.98	27.21	39,025.64	(1,441.59)	(275.06)	1,091,484.01
	1030	Good Shepherd Episcopal Church	72,988.22	0.00	0.00	398.20	1.90	2,716.84	(100.36)	(19.15)	75,985.65
	1031	Petrash Scholarship Fund - St. Luke's	17,047.62	0.00	0.00	93.00	0.44	634.57	(23.44)	(4.47)	17,747.72
	1033	The Santiago Foundation - St. James'	871,257.27	0.00	0.00	4,753.38	22.61	32,430.81	(1,197.98)	(228.58)	907,037.51
	1034	St. Augustine's Episcopal Church	486,903.97	0.00	(25,000.00)	2,553.56	11.08	17,100.81	(669.49)	(127.74)	480,772.19
	1036	St. Matthew's Cathedral Revolving Fund	771.02	0.00	0.00	4.20	0.02	28.70	(1.06)	(0.20)	802.68
	1037	St. Matthew's Cathedral Endowment Fund	3,728,484.49	0.00	(33,999.00)	20,241.29	94.16	138,007.79	(5,126.67)	(975.25)	3,846,726.81
	1038	Holy Nativity Episcopal Church	111,162.19	0.00	0.00	606.47	2.89	4,137.79	(152.85)	(29.16)	115,727.33
	1040	ECR - Building Fund	305,998.45	0.00	0.00	1,669.46	7.94	11,390.18	(420.75)	(80.28)	318,565.00
	1041	St. Luke's Episcopal Church Restricted Endowment	1,185,465.22	9,229.16	0.00	6,511.24	32.29	44,380.90	(1,630.01)	(313.40)	1,243,675.40
	1042	St. Luke's Scholarship Funds - McLaurin	138,075.55	0.00	(5,000.00)	753.31	3.58	5,139.59	(189.85)	(36.23)	138,745.95
	1044	St. Thomas the Apostle Episcopal Church	314,660.42	0.00	0.00	1,716.71	8.17	11,712.61	(432.66)	(82.55)	327,582.70
	1047	St. Andrew's Episcopal Church, McKinney	150,865.40	150,000.00	0.00	1,266.29	15.32	9,046.58	(207.44)	(52.59)	310,933.56
	2002	E.D. Farmer Foundation	2,465,388.31	0.00	0.00	13,450.59	63.98	91,769.17	(3,389.91)	(646.81)	2,566,635.33
	2003	Endowment of the Episcopate	2,448,172.66	0.00	0.00	13,356.66	63.53	91,128.37	(3,366.24)	(642.30)	2,548,712.68
	2006	St. Paul Memorial Fund	415,141.27	0.00	0.00	2,264.91	10.78	15,452.81	(570.82)	(108.92)	432,190.03
	2009	Corporation of the Diocese	2,517,886.50	0.00	0.00	13,737.00	65.34	93,723.33	(3,462.09)	(660.59)	2,621,289.49
	2013	The Mausoleum Perpetual Care Fund - St. Nicholas	134,725.75	0.00	0.00	735.03	3.49	5,014.91	(185.25)	(35.35)	140,258.58
	2014	Memorial Scholarship Fund	708,010.85	0.00	0.00	3,862.74	18.37	26,354.30	(973.51)	(185.75)	737,087.00
	2019	Elizabeth Austin Miller Fund	214,016.84	0.00	0.00	1,167.62	5.55	7,966.37	(294.27)	(56.15)	222,805.96
	2020	Junker Fund	161,039.92	0.00	0.00	878.59	4.18	5,994.39	(221.43)	(42.25)	167,653.40
	2021	Price Fund	125,721.59	0.00	0.00	685.91	3.26	4,679.74	(172.87)	(32.98)	130,884.65
	2023	William B. Clayton Fund	256,442.79	0.00	0.00	1,399.09	6.65	9,545.58	(352.61)	(67.28)	266,974.22
	2024	Hiram and LaVerne McCurry Fund	399,977.58	0.00	0.00	2,182.17	10.38	14,888.39	(549.97)	(104.94)	416,403.61
	2026	Bishop Moore Endowment	51,929.38	0.00	0.00	283.32	1.35	1,932.95	(71.40)	(13.62)	54,061.98
	2028	Estate of Estelle Smith	568,222.83	0.00	0.00	3,100.09	14.74	21,150.98	(781.31)	(149.08)	591,558.25
	2035	Lawrence Blake Scholarship Trust	868,240.13	0.00	0.00	4,736.91	22.53	32,318.52	(1,193.83)	(227.79)	903,896.47
	2036	The Gathering	58,624.87	0.00	0.00	319.85	1.52	2,182.19	(80.61)	(15.38)	61,032.44
	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:			28,918,040.17	162,229.16	(107,550.32)	157,866.84	752.67	1,077,217.73	(39,762.31)	(7,589.01)	30,161,204.93
Agency - SJES											
	4018	St. John's Episcopal School - Operating Reserves	2,455,561.20	0.00	0.00	14,943.74	71.87	49,807.97	(3,376.40)	(644.36)	2,516,364.02
Agency - SJES Totals:			2,455,561.20	0.00	0.00	14,943.74	71.87	49,807.97	(3,376.40)	(644.36)	2,516,364.02
Donor Advised											
	3044	Beecherl Advised Fund	334,245.06	0.00	0.00	1,823.56	8.68	12,441.60	(459.59)	(87.69)	347,971.62
	3045	J. C. Brown Memorial Scholarship Fund	345,087.84	0.00	(9,500.00)	1,843.64	8.37	12,456.38	(474.50)	(90.54)	349,331.19
	3046	Bishop Stanton Advised Fund	86,880.24	0.00	0.00	474.00	2.26	3,233.93	(119.46)	(22.79)	90,448.18
Donor Advised Totals:			766,213.14	0.00	(9,500.00)	4,141.20	19.31	28,131.91	(1,053.55)	(201.02)	787,750.99
Episcopal Fund											
	3041	Episcopal Fund	11,283,706.86	0.00	0.00	61,561.33	292.80	420,013.58	(15,515.09)	(2,960.36)	11,747,099.12
Episcopal Fund Totals:			11,283,706.86	0.00	0.00	61,561.33	292.80	420,013.58	(15,515.09)	(2,960.36)	11,747,099.12
Trustee Fund											
	3042	The Julie and Louis Beecherl Trustee's Fund	640,745.34	0.00	0.00	3,495.76	16.62	23,850.47	(881.02)	(168.10)	667,059.07
Trustee Fund Totals:			640,745.34	0.00	0.00	3,495.76	16.62	23,850.47	(881.02)	(168.10)	667,059.07
Totals:			44,064,266.71	162,229.16	(117,050.32)	242,008.87	1,153.27	1,599,021.66	(60,588.37)	(11,562.85)	45,879,478.13

Episcopal Foundation of Dallas

Year to Date Statement

For the period 01-01-2023 through 06-30-2023

GLID	GLID Fund Name	Beginning MV	Deposits	Withdrawals	Interest & Dividends	Realized Gains	Unrealized Gains	Management Fee-EFoD	Management Fee-Vanguard	Ending MV
Agency - Pooled										
	1001 Frank Hughes Estate - St. Luke's	915,048.13	0.00	(48,750.00)	8,040.75	1,840.85	84,254.99	(2,571.04)	(365.39)	957,498.29
	1004 Amistad Mission	1,596,195.84	0.00	0.00	14,504.08	3,252.10	149,285.55	(4,516.74)	(662.52)	1,758,058.31
	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	357.03	80.06	3,674.68	(111.19)	(16.31)	43,274.97
	1011 Church of the Incarnation Pension Trust	2,094,518.76	102,328.00	(22,281.56)	19,683.78	4,403.07	197,235.30	(6,038.91)	(903.94)	2,388,944.50
	1012 Our Merciful Saviour Episcopal Church	78,458.14	3,000.00	0.00	725.26	160.04	7,460.66	(222.01)	(32.57)	89,549.52
	1015 Annie Harris Norton Fund - Trinity Church	5,163.98	0.00	0.00	46.92	10.52	482.96	(14.61)	(2.14)	5,687.63
	1016 St. Alban's Scholarship Fund	13,141.21	0.00	0.00	119.41	26.77	1,229.05	(37.19)	(5.46)	14,473.79
	1018 St. John's Episcopal School	3,323,401.88	0.00	0.00	30,198.61	6,771.13	310,823.94	(9,404.21)	(1,379.42)	3,660,411.93
	1020 St. Mark's Episcopal Church	214,989.64	0.00	0.00	1,953.53	438.02	20,107.09	(608.35)	(89.23)	236,790.70
	1025 St. Peter's Foundation	249,595.28	0.00	(5,485.00)	2,248.04	507.84	23,227.31	(706.27)	(102.51)	269,284.69
	1027 Parish Episcopal School Fund	1,693,691.49	0.00	(725,500.00)	9,909.60	3,499.11	114,162.17	(3,770.42)	(507.94)	1,091,484.01
	1030 Good Shepherd Episcopal Church	68,989.74	0.00	0.00	626.88	140.57	6,452.32	(195.22)	(28.64)	75,985.65
	1031 Petrash Scholarship Fund - St. Luke's	16,113.71	0.00	0.00	146.41	32.83	1,507.06	(45.60)	(6.69)	17,747.72
	1033 The Santiago Foundation - St. James'	866,685.81	0.00	(46,000.00)	7,510.89	1,705.31	79,866.99	(2,389.67)	(341.82)	907,037.51
	1034 St. Augustine's Episcopal Church	98,041.30	383,180.43	(25,000.00)	2,878.54	208.14	22,409.30	(804.30)	(141.22)	480,772.19
	1036 St. Matthew's Cathedral Revolving Fund	728.78	0.00	0.00	6.62	1.48	68.16	(2.06)	(0.30)	802.68
	1037 St. Matthew's Cathedral Endowment Fund	3,564,783.36	0.00	(76,498.00)	31,990.10	7,246.44	330,697.11	(10,028.25)	(1,463.95)	3,846,726.81
	1038 Holy Nativity Episcopal Church	105,072.45	0.00	0.00	954.75	214.08	9,826.99	(297.33)	(43.61)	115,727.33
	1040 ECR - Building Fund	289,235.08	0.00	0.00	2,628.18	589.29	27,050.95	(818.45)	(120.05)	318,565.00
	1041 St. Luke's Episcopal Church Restricted Endowment	1,111,685.07	18,353.27	0.00	10,214.05	2,265.86	104,781.99	(3,158.58)	(466.26)	1,243,675.40
	1042 St. Luke's Scholarship Funds - McLaurin	130,511.42	0.00	(5,000.00)	1,185.91	265.91	12,206.19	(369.30)	(54.18)	138,745.95
	1044 St. Thomas the Apostle Episcopal Church	297,422.53	0.00	0.00	2,702.58	605.97	27,816.69	(841.62)	(123.45)	327,582.70
	1047 St. Andrew's Episcopal Church, McKinney	0.00	300,000.00	0.00	1,489.78	75.11	9,635.15	(207.44)	(59.04)	310,933.56
	2002 E.D. Farmer Foundation	2,330,328.07	0.00	0.00	21,174.91	4,747.83	217,945.86	(6,594.11)	(967.23)	2,566,635.33
	2003 Endowment of the Episcopate	2,314,055.55	0.00	0.00	21,027.04	4,714.67	216,423.97	(6,548.07)	(960.48)	2,548,712.68
	2006 St. Paul Memorial Fund	392,398.78	0.00	0.00	3,565.59	799.48	36,699.42	(1,110.37)	(162.87)	432,190.03
	2009 Corporation of the Diocese	2,379,950.28	0.00	0.00	21,625.80	4,848.93	222,586.83	(6,734.52)	(987.83)	2,621,289.49
	2013 The Mausoleum Perpetual Care Fund - St. Nicholas	127,345.13	0.00	0.00	1,157.14	259.44	11,910.08	(360.35)	(52.86)	140,258.58
	2014 Memorial Scholarship Fund	669,224.21	0.00	0.00	6,081.01	1,363.47	62,589.77	(1,893.69)	(277.77)	737,087.00
	2019 Elizabeth Austin Miller Fund	202,292.45	0.00	0.00	1,838.16	412.14	18,919.60	(572.42)	(83.97)	222,805.96
	2020 Junker Fund	152,217.74	0.00	0.00	1,383.15	310.13	14,236.29	(430.73)	(63.18)	167,653.40
	2021 Price Fund	118,834.25	0.00	0.00	1,079.81	242.11	11,114.07	(336.27)	(49.32)	130,884.65
	2023 William B. Clayton Fund	242,394.20	0.00	0.00	2,202.55	493.85	22,670.13	(685.90)	(100.61)	266,974.22
	2024 Hiram and LaVerne McCurry Fund	378,065.79	0.00	0.00	3,435.35	770.27	35,358.93	(1,069.81)	(156.92)	416,403.61
	2026 Bishop Moore Endowment	49,084.55	0.00	0.00	446.02	100.00	4,590.67	(138.89)	(20.37)	54,061.98
	2028 Estate of Estelle Smith	537,094.15	0.00	0.00	4,880.39	1,094.27	50,232.19	(1,519.82)	(222.93)	591,558.25
	2035 Lawrence Blake Scholarship Trust	820,675.73	0.00	0.00	7,457.20	1,672.05	76,754.38	(2,322.26)	(340.63)	903,896.47
	2036 The Gathering	55,413.25	0.00	0.00	503.53	112.90	5,182.56	(156.80)	(23.00)	61,032.44
	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	806,861.70	(954,514.56)	247,979.35	56,282.04	2,551,477.35	(77,632.77)	(11,386.61)	30,161,204.93
Agency - SJES										
	4018 St. John's Episcopal School - Operating Reserves	2,340,292.58	0.00	0.00	25,276.27	230.79	158,122.34	(6,594.30)	(963.66)	2,516,364.02
Agency - SJES Totals:		2,340,292.58	0.00	0.00	25,276.27	230.79	158,122.34	(6,594.30)	(963.66)	2,516,364.02
Donor Advised										
	3044 Beecherl Advised Fund	315,934.27	0.00	0.00	2,870.78	643.69	29,548.01	(894.00)	(131.13)	347,971.62
	3045 J. C. Brown Memorial Scholarship Fund	326,183.05	0.00	(9,500.00)	2,924.84	663.99	30,117.70	(923.00)	(135.39)	349,331.19
	3046 Bishop Stanton Advised Fund	86,846.81	0.00	(5,000.00)	761.88	176.82	7,936.28	(238.88)	(34.73)	90,448.18
Donor Advised Totals:		728,964.13	0.00	(14,500.00)	6,557.50	1,484.50	67,601.99	(2,055.88)	(301.25)	787,750.99
Episcopal Fund										
	3041 Episcopal Fund	11,158,491.08	2,650.00	(524,480.00)	97,300.10	22,200.38	1,026,237.10	(30,858.02)	(4,441.52)	11,747,099.12
Episcopal Fund Totals:		11,158,491.08	2,650.00	(524,480.00)	97,300.10	22,200.38	1,026,237.10	(30,858.02)	(4,441.52)	11,747,099.12
Trustee Fund										
	3042 The Julie and Louis Beecherl Trustee's Fund	609,517.97	0.00	(4,000.00)	5,508.26	1,242.09	56,761.77	(1,719.11)	(251.91)	667,059.07
Trustee Fund Totals:		609,517.97	0.00	(4,000.00)	5,508.26	1,242.09	56,761.77	(1,719.11)	(251.91)	667,059.07
Totals:		42,379,404.19	809,511.70	(1,497,494.56)	382,621.48	81,439.80	3,860,200.55	(118,860.08)	(17,344.95)	45,879,478.13



QUARTERLY PERFORMANCE REPORT Period Ending June 30, 2023

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Episcopal Foundation of Dallas - Aggregated Performance Summary as-of June 30, 2023								
	Market Value*	Portfolio Allocation	Three-Month	Year-to-Date	One-Year	Three-Year	Five-Year	Since Inception
Vanguard	\$43,363,114	100.00%	4.25%	10.41%	12.34%	8.21%	6.69%	7.11%
Vanguard Composite Benchmark			4.78%	11.02%	12.11%	7.52%	6.54%	6.91%
Aggregate Portfolio (net of EFD fee)*	\$43,363,114	100.00%	4.11%	10.12%	11.70%	7.60%	6.13%	7.44%
Aggregate Composite Benchmark*			4.78%	11.02%	12.11%	7.52%	6.54%	8.11%
<p>Notes: Return data achieved before February 2016 provided by client. All returns are net of fund-level fees and the Vanguard advisory fee. Aggregate portfolio returns are net of the EFD administrative fee. Vanguard Composite provides a comparison for Vanguard portfolio return and constitutes 42% Spliced Total Stock Market Index/28% Spliced Total International Stock Index/18% Spliced Barclays U.S. Agg Flt-Adj. Index/6% Barclays GA ex-USD Flt-Adj. RIC Capped Index Hedged/6% REIT Spliced Index and has been calculated as-of June 30, 2023. Performance effective date for Vanguard Composite as-of December 31, 2015. Aggregate Composite provides a comparison for Episcopal Foundation of Dallas portfolio and constitutes a weighted average of the Vanguard Composite and HFRI Fund of Funds Composite. Since inception date is January 1, 2010.</p> <p>*Aggregate portfolio performance and Aggregate composite performance include hedge fund and HFRI performance, respectively, through February 29, 2016 for the Five-Year and Since Inception time periods.</p>								

Vanguard Market & Economic Overview

Low Volatility Boosts Equity Markets during the Second Quarter

Despite ongoing concerns with stubborn inflation and the anticipation of Fed rate decisions, equity markets experienced a significant drop in volatility, resulting in positive performance as fluctuations ebbed during the period. Accordingly, equity markets continued to remain resilient and rallied for a third straight quarter as U.S. equities¹ returned 8.4% and generated a one-year result of 18.9%. The second quarter saw positive performance across all size categories as large-cap² stocks returned 8.9%, ahead of both small-cap³ and mid-cap⁴ equities, which produced returns of 5.3% and 4.8%, respectively. It was a similar story over the 1-year period as large-cap stocks led with a 19.7% advance, followed by small cap stocks at 14.8%, and mid-caps at 13.7%.

Domestic returns were primarily driven by the outperformance in growth stocks on the back of enthusiasm regarding the development and use of artificial intelligence, or AI. In the second quarter, growth⁵ stocks returned 12.5% while their value counterparts managed just a 4.0% return. The discrepancy between value and growth is even larger over a 1-year period as growth returned 26.6%, more than double the return of value equities at 11.2%. In line with the leadership of growth equities during the second quarter, Consumer Discretionary⁷ stocks generated a 12.3% result and Information Technology⁸ stocks, with a 15.0% return, led all sector returns, while Utilities⁹ at -2.8% and Energy¹⁰ at -0.4% were the only sectors in negative territory.

International stocks¹¹ were positive for the second quarter but trailed the performance of the broad U.S. equity markets with a modest return of 2.5%. Developed markets¹² returned 3.0% as they continued to outpace their emerging markets¹³ counterparts, which returned 0.7%. The 1-year return for international stocks was a respectable 12.5%. Over the last 12 months, developed markets gained 16.5% as emerging market produced just a 1.0% result.

Fixed Income Markets Suffer from Debt Ceiling Standoff

After a slow start to the second quarter, fixed income markets turned negative as rates climbed midway through the quarter due to the uncertainty around the debt ceiling, stirring markets. The U.S. Treasury market began to sell off across the curve in May and June as the 2-year Treasury yield increased 81 basis points to 4.87% while the 10-year Treasury yield rose by 33 basis points to 3.81%. Due to higher interest rate sensitivity, longer-term Treasuries¹⁴ suffered the most, falling -2.3% while intermediate-term Treasuries¹⁵ fell -1.7% and short-term Treasuries¹⁶ lost -0.9%. The overall U.S. Treasury Index¹⁷ fell by -1.4% in the second quarter and was down -2.1% over the 1-year period. The U.S. Federal Reserve (Fed) paused their historic rate hiking cycle after a dramatic rise to 5.0% over 15 months. Due to rising yields, the broad U.S. bond market¹⁸ was down -0.9% for the quarter and -0.9% over the 1-year period.

After a string of bank failures constricted the credit environment to start the second quarter, investment-grade and high-yield credit bonds fared better than safer Treasury options. The U.S. Credit Index¹⁹ was down slightly at -0.3% while remaining positive over the one-year period with an advance of 1.4%. The U.S. Corporate High Yield Index²⁰, displaying a reasonably high correlation to equity markets relative to investment grade bonds, was up 1.8% on the quarter and 9.1% for the one-year period.

Overall, bonds in developed markets saw their yields finish lower and prices higher. USD-hedged international bonds²¹ gained 0.4% in the second quarter and the one year return outperformed U.S. fixed income markets by 1.3%. As currency markets continue to remain volatile, unhedged international bond²² returns continued to struggle, falling -2.2% in the second quarter, driving down the one-year return to -1.8%.

Vanguard Market & Economic Overview

Economic Outlook

June headline CPI came in slightly below expectations at 0.18% month-over-month (MoM) and 3% year-over-year (YoY), the lowest since March 2021. Annualized core inflation, which excludes volatile items such as energy and food prices, grew at a slower pace but was still up 4.8% for the prior 12 months. This was driven by slowing goods inflation, whereas services inflation remained steady at 0.3% MoM. A look at the underlying broad drivers shows a continuation of the three major trends Vanguard is focusing on for future inflation data. The first is a slowdown in core shelter towards a 0.4% MoM rate heading into the second half of the year. The June data reflected a 0.45% MoM rate. Second, disinflation to mild deflation in goods as new car prices were flat whereas used car prices reversed course to -0.4% MoM. The trend is expected to remain negative for the next few months. The household furnishings category also led to deflation in goods prices with a reading of -0.1% MoM. Lastly, inflationary pressure in services ex-shelter continues to moderate. Overall, the June inflation report should signal some relief for the Fed as inflation demonstrates a downward trend, but this may not be enough to stop additional hikes in the coming months.

The U.S. labor market continued to remain very strong. The number of unemployed persons increased slightly from 5.8 million at the beginning of the quarter to nearly 6 million by the end, but the unemployment rate finished the quarter at 3.6%, indicating a tight labor market. The labor market continues to be a key focus and will likely be the gauge the Federal Reserve relies on if it continues to raise interest rates in its battle to reduce inflation. The labor force participation rate remained unchanged at 62.6%, its highest level since March 2020.

The S&P Global U.S. Manufacturing Purchasing Managers' Index came out at a six-month low in June 2023, indicating a decline in the health of the manufacturing sector amid a renewed fall in output and a sharp downturn in new orders. Combined with a sharp drop in backlogs of work, a shortage of new orders led manufacturers to continue their efforts to reduce inventories, indicating a downward trend in the sector. On the positive side, consumer sentiment increased to a four-month high in June, reflecting a positive reaction from consumers over softening inflation as well as relief from the debt ceiling crisis.

The UK is suffering from the worst of both sides of the Atlantic with a U.S.-style labor supply shock as well as a Eurozone-style energy and food shock, contributing to stickier-than-expected inflation. As a result, Vanguard expects their Bank Rate to peak at 5.5-5.75% and for it to remain at that level until at least mid-2024. With Europe having entered a technical recession based on two consecutive negative quarters of GDP growth (in Q4 2022 and Q1 2023), the second quarter of 2023 is expected to mark the end of the Euro Area recession while another, possibly deeper recession could begin as the effects of policy tightening take hold.

Turning to China, where the recovery has been uneven and slower than expected, exports fell by -7.5% on a year-over-year basis in May, reversing the 8.5% growth rate in April. This was the first decline since February as global demand was insufficient to sustain a recovery in outbound shipments. Exports to the U.S. and EU plunged 18.2% and 26.6%, respectively, from a year earlier, but shipments to Russia surged 114%, driven by energy shipments. The People's Bank of China cut its 1-year medium-term lending facility rate by 10 basis points, from 2.75% to 2.65%, in June as modest policy support is injected in an effort to boost growth levels.

Vanguard Market & Economic Overview

Monetary Policy Highlights

Final Thoughts

At the midyear point of 2023, our outlook remains intact. The Federal Reserve remains focused on driving down inflation through monetary policy and tighter financial conditions. We continue to anticipate economic growth to slow, and believe the unemployment rate should start rising, albeit at the cost of a recession. We project that a recession is extremely likely and that whether it is declared later this year or in 2024 will be based on a holistic view of the economic variables and completed in hindsight. As we enter the second half of the year, Vanguard remains committed to our long-term investment principles: diversification, low costs, and disciplined investing. Markets will inevitably experience ups and downs but staying focused on your long-term portfolio goals is key to prudent investing.

References (Index Returns)

1. CRSP U.S. Total Stock Market Index, 2. CRSP U.S. Large Cap Index, 3. CRSP U.S. Small Cap Index, 4. CRSP U.S. Mid Cap Index, 5. Russell 3000 Growth Index, 6. Russell 3000 Value Index, 7. MSCI U.S. IMI ConsDiscretionary25/50, 8. MSCI U.S. IMI Info Technology 25/50, 9. MSCI U.S. IMI Utilities 25/50, 10. MSCI U.S. IMI Energy 25/50, 11. FTSE Global All Cap ex U.S. Index, 12. FTSE Developed All Cap ex U.S. Index, 13. FTSE Emerging Index, 14. Bloomberg U.S. Long Treasury Index, 15. Bloomberg U.S. 5-10 Yr Treasury Index, 16. Bloomberg U.S. 1-5 Year Treasury Idx, 17. Bloomberg U.S. Treasury Index, 18. Bloomberg U.S. Agg Float Adj Index, 19. Bloomberg U.S. Credit Index, 20. Bloomberg U.S. Corp High Yield Index, 21. Bloomberg GA ex-USD FIAdjRIC Cp Hgd, 22. Bloomberg Global Agg Index ex USD

Sources:

Vanguard, U.S. Treasury, Trading Economics, FactSet, Bureau of Economic Analysis, Wall Street Journal, Nuveen, Goldman Sachs, JP Morgan and the St. Louis Fed Economic Database.

Performance Summary (Gross of Advisory Fees) ending June 30, 2023

	Market Value (\$)	% of Portfolio	2023 Q2 (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Episcopal Foundation of Dallas - SJES OPERATING RESERVES	2,516,364	100.00	2.65	7.86	8.29	--	--	--	-3.50	Jul-21
Episcopal Foundation of Dallas - SJES OPERATING RESERVES (Net)			2.62	7.81	8.17	--	--	--	-3.59	
				7.90	7.97	--	--	--	-3.70	Jul-21
Composite Benchmark			2.79							
Total Equity	1,317,091	52.34	5.66	12.94	16.67	--	--	--	-1.07	Jul-21
Equity Domestic	856,744	34.05	7.46	14.04	18.01	--	--	--	1.62	Jul-21
Spliced Total Stock Market Index			8.41	16.17	18.94	13.77	11.31	12.29	0.16	Jul-21
Equity International	460,347	18.29	2.46	10.96	14.25	--	--	--	-5.60	Jul-21
Spliced Total International Stock Index			2.53	9.12	12.51	7.61	3.66	5.09	-4.24	Jul-21
Total Fixed Income	1,199,273	47.66	-0.46	2.77	0.36	--	--	--	-5.99	Jul-21
Fixed Income Domestic	912,805	36.27	-0.66	2.48	0.38	--	--	--	-5.99	Jul-21
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.86	2.12	-0.85	-3.97	0.82	1.54	-6.54	Jul-21
Fixed Income International	286,468	11.38	0.19	3.71	0.27	--	--	--	-6.00	Jul-21
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			0.37	3.56	0.45	-3.31	0.38	2.24	-5.91	Jul-21

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Performance Summary (Gross of Advisory Fees) ending June 30, 2023

	Market Value (\$)	% of Portfolio	2023 Q2 (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Episcopal Foundation of Dallas - SJES OPERATING RESERVES	2,516,364	100.00	2.65	7.86	8.29	--	--	--	-3.50	Jul-21
Composite Benchmark			2.79	7.90	7.97	--	--	--	-3.70	Jul-21
Total Equity	1,317,091	52.34	5.66	12.94	16.67	--	--	--	-1.07	Jul-21
Equity Domestic	856,744	34.05	7.46	14.04	18.01	--	--	--	1.62	Jul-21
Spliced Total Stock Market Index			8.41	16.17	18.94	13.77	11.31	12.29	0.16	Jul-21
Vanguard® Total Stock Market Index Fund Institutional Shares	489,595	19.46	8.42	16.18	18.94	13.76	11.31	12.29	0.15	Jul-21
Spliced Total Stock Market Index			8.41	16.17	18.94	13.77	11.31	12.29	0.16	Jul-21
Multi-Cap Core Funds Average			6.55	12.66	16.01	12.27	9.02	9.90	-1.09	Jul-21
Vanguard® Windsor™ Fund Admiral™ Shares	185,016	7.35	3.34	6.37	13.42	18.89	10.30	10.62	5.47	Jul-21
Russell 1000 Value			4.07	5.12	11.54	14.30	8.11	9.22	1.61	Jul-21
Multi-Cap Value Funds Average			3.87	5.18	11.77	15.08	7.10	8.40	1.86	Jul-21
Vanguard® PRIMECAP Fund Admiral™ Shares	182,133	7.24	9.27	16.88	20.35	14.88	11.23	13.97	1.61	Jul-21
Russell 1000 Growth			12.81	29.02	27.11	13.73	15.14	15.74	-0.03	Jul-21
S&P 500			8.74	16.89	19.59	14.60	12.31	12.86	2.28	Jul-21
Equity International	460,347	18.29	2.46	10.96	14.25	--	--	--	-5.60	Jul-21
Spliced Total International Stock Index			2.53	9.12	12.51	7.61	3.66	5.09	-4.24	Jul-21
Vanguard® Total International Stock Index Fund Institutional Shares	249,583	9.92	2.61	9.43	12.33	7.54	3.72	5.07	-4.11	Jul-21
Spliced Total International Stock Index			2.53	9.12	12.51	7.61	3.66	5.09	-4.24	Jul-21
International Funds Average			2.72	11.35	16.19	7.54	3.77	4.99	-4.26	Jul-21
Vanguard® International Value Fund	120,016	4.77	3.37	12.34	18.00	11.25	4.55	5.31	-0.75	Jul-21
Spliced International Index			2.44	9.47	13.22	7.38	3.61	4.79	-3.84	Jul-21
International Funds Average			2.72	11.35	16.19	7.54	3.77	4.99	-4.26	Jul-21
Vanguard® International Growth Fund Admiral™ Shares	90,748	3.61	0.88	13.48	14.82	3.48	6.57	9.12	-14.27	Jul-21
Spliced International Index			2.44	9.47	13.22	7.38	3.61	4.79	-3.84	Jul-21
International Funds Average			2.72	11.35	16.19	7.54	3.77	4.99	-4.26	Jul-21

Performance Summary (Gross of Advisory Fees) ending June 30, 2023

	Market Value (\$)	% of Portfolio	2023 Q2 (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fixed Income	1,199,273	47.66	-0.46	2.77	0.36	--	--	--	-5.99	Jul-21
Fixed Income Domestic	912,805	36.27	-0.66	2.48	0.38	--	--	--	-5.99	Jul-21
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.86	2.12	-0.85	-3.97	0.82	1.54	-6.54	Jul-21
Vanguard® Total Bond Market Index Institutional Shares	479,575	19.06	-0.90	2.24	-0.89	-4.01	0.79	1.49	-6.61	Sep-21
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.86	2.12	-0.85	-3.97	0.82	1.54	-6.55	Sep-21
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.83	2.22	-0.77	-3.59	0.72	1.43	-6.92	Sep-21
Vanguard® Intermediate-Term Investment-Grade Fund Admiral™ Shares	287,410	11.42	-0.54	3.25	1.94	-3.10	1.78	2.40	-6.66	Jul-21
Bloomberg US Credit 5-10 Yr TR			-0.54	3.05	1.77	-3.07	2.04	2.75	-6.75	Jul-21
Spliced Core Bond Funds Average			-0.83	2.22	-0.77	-3.59	0.72	1.43	-6.80	Jul-21
Vanguard® Short-Term Investment-Grade Fund Admiral™ Shares	145,821	5.79	-0.12	1.76	1.58	-0.87	1.52	1.68	-2.64	Jul-21
Bloomberg US Credit 1-5 Yr TR			-0.08	1.65	1.41	-0.96	1.68	1.76	-2.59	Jul-21
1-5 Year Investment-Grade Debt Funds Average			0.01	1.73	-0.64	-1.18	0.79	0.99	-3.15	Jul-21
Fixed Income International	286,468	11.38	0.19	3.71	0.27	--	--	--	-6.00	Jul-21
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			0.37	3.56	0.45	-3.31	0.38	2.24	-5.91	Jul-21
Vanguard® Total International Bond Index Fund Admiral™	286,468	11.38	0.19	3.71	0.27	-3.38	0.23	2.04	-6.00	Jul-21
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			0.37	3.56	0.45	-3.31	0.38	2.24	-5.91	Jul-21
International Income Funds Average			-0.65	1.83	0.87	-3.91	-1.38	-0.01	-8.23	Jul-21

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

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

		As of 6/30/23	As of 6/30/22	As of 12/31/22
Assets				
Cash - Foundation operating	Notes	\$ 300,082	\$ 233,086	\$ 146,127
Cash - Vanguard Money Market		36,362	1,009	1,022
Administrative fees receivable		44,932	57,946	49,772
Contribution receivable				800
Investments - Foundation	(1)	13,201,909	6,192,045	12,496,973
Investments - Agency	(1)	32,677,569	35,950,795	29,882,431
Oil and gas property	(2)	3,500	3,500	3,500
Deposits and prepaid expenses		1,193	1,193	1,193
Right of Use Asset	(3)	6,842		11,790
Total assets		\$ 46,272,389	\$ 42,439,574	\$ 42,593,608
Liabilities and Net Assets				
Liabilities				
Payroll Liabilities		\$ -	\$ 3,333	\$ 225
Foundation Grants Payable		200,000	95,200	
Lease Liability	(3)	6,842		11,790
Due to Agency Funds		32,677,569	35,950,795	29,882,431
Total liabilities		\$ 32,884,410	\$36,049,328	\$ 29,894,446
Net Assets				
Without donor restrictions		\$ 13,386,228	\$ 6,388,496	\$ 12,697,412
With donor restrictions		1,750	1,750	1,750
Total net assets		\$ 13,387,978	\$ 6,390,246	\$ 12,699,162
Total liabilities and net assets		\$ 46,272,389	\$ 42,439,574	\$ 42,593,608

Notes to Statement of Net Assets:

- (1) Investments @ 6/30/22 and 6/30/23 are not comparable due to \$6.3 million EHFD 12/31/22 grant to EFD
- (2) Oil & Gas Property was given with the stipulation that income is split 50/50 with other charities
- (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**

	Notes	6 Months Ended 6/30/23	6 Months Ended 6/30/22	Year Ended 12/31/2022
Operating Revenues and Expense				
Administrative fee income-gross		\$ 123,673	\$ 137,565	\$ 239,516
Other income			2,433	16,706
Interest/Royalty Income		10,860		137
Total operating revenue		\$ 134,533	\$ 139,998	\$ 256,359
Partner reimbursement expense	(1)	\$ -	\$ -	\$ 51,448
Payroll and payroll taxes		87,648	89,604	184,083
Professional fees		29,533	30,937	33,796
Sponsorships		0	6,994	6,994
Office operation	(2)	32,649	19,642	39,307
Total operating expenses		149,830	147,176	315,628
Net Operating income (deficit)		\$ (15,297)	\$ (7,178)	\$ (59,269)
Contribution income	(3)	\$ -	\$ 1,000	\$ 6,325,092
Net Investment Gains/(Losses)				
Interest & dividends		\$ 109,366	\$ 46,030	\$ 304,650
Realized gains		24,927	16,258	(78,618)
Unrealized gains		1,150,601	(1,335,219)	(1,401,799)
Less: Vanguard advisory fees		(4,995)	(3,709)	(7,709)
Less: Admin fees on EFD funds		(44,286)	(20,363)	(34,862)
Total net investment gains/(losses)		\$ 1,235,613	\$ (1,297,003)	\$ (1,218,338)
Grant Expense				
Foundation grants		\$ 513,000	\$ 222,200	\$ 222,200
Trustee fund grants		4,000	2,000	27,000
Advised fund grants		14,500	22,750	39,500
Total grant expense		\$ 531,500	\$ 246,950	\$ 288,700
Total Increase in net assets		\$ 688,816	\$ (1,550,131)	\$ 4,758,785
Net assets at beginning of period		\$ 12,699,162	\$ 7,940,377	\$ 7,940,377
Net assets at end of period		\$ 13,387,978	\$ 6,390,246	\$ 12,699,162

Notes to Statement of Activities:

- (1) St. Matthew's Correction
- (2) Increase is due to software licensing fees
- (3) Includes year end transfer from EHFD to EFD-Agrees to audited financials

EPISCOPAL FOUNDATION OF DALLAS
STATEMENT of ACTUAL VS. BUDGET

		2023	YTD at 6/30/2023		
					Variance over (under) Budget
Operating Revenue and Expenses	Notes	Annual	Actual	Budget	
Revenue					
Administrative fee income - gross	(1)	\$ 233,087	\$ 123,673	\$ 116,544	\$ 7,129
Interest Income	(2)	100	10,860	50	10,810
Operating Revenue		\$ 233,187	\$ 134,533	\$ 116,594	\$ 17,939
Expenses					
Payroll					
Executive Director	(3)	91,838	45,919	45,919	0
Grant Administrator		14,000	18,000	7,000	11,000
Accounting Manager		35,000	17,500	17,500	0
Employer's payroll taxes		10,774	6,229	5,387	842
Total Payroll Expenses		\$ 151,612	\$ 87,648	\$ 75,806	\$ 11,842
Professional Fees					
Audit	(4)	23,760	26,593	11,880	14,713
Website & Computer Tech		1,000	2,940	500	2,440
Legal Fees		500	-	250	(250)
Marketing		5,000	-	2,500	(2,500)
Development		750	-	375	(375)
Total Professional Fees		\$ 31,010	\$ 29,533	\$ 15,505	\$ 14,028
Office Expense					
Rent	(5)	9,925	4,949	4,963	(14)
Insurance-D&O/Liability		12,600	6,685	6,300	385
Telephone/Fax/Internet		600	300	300	(0)
Computer Expense		12,500	13,716	6,250	7,466
Development		500	100	250	(150)
Professional Development		2,000	545	1,000	(455)
Office Supplies & Postage		500	839	250	589
Marketing materials		500	599	250	349
Insurance-Worker's Comp		200	-	100	(100)
Board Luncheon		1,000	1,136	500	636
Meetings		500	646	250	396
Convention		200	-	100	(100)
Memorials & special gifts		500	-	250	(250)
Miscellaneous	(6)	500	3,135	250	2,885
Total Office Expense		\$ 42,025	\$ 32,649	\$ 21,013	\$ 11,637
Operating Expense		\$ 224,647	\$ 149,830	\$ 112,324	\$ 37,506
Operating Surplus (Deficit)		\$ 8,540	\$ (15,297)	\$ 4,270	\$ (19,567)

- (1) Includes Pooled account and St. John's
(2) Interest earned on money market account balance funding 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
(6) Additional 2022 excise taxes for EHFD

Episcopal Foundation of Dallas
Grants Committee Minutes
August 8, 2023, 9:00 a.m.
Via Zoom

Committee Members Present: Pat Carrigan (Committee Chair), Sue Gray, Barbara McColm, TJ McCoy, Elizabeth Trupiano, Father Fabian Villalobos and Andy Welch

Others Attending: Polly Bireley (Grants Coordinator), and Pam Fellows Jamieson (Executive Director)

Pat Carrigan called the meeting to order at 9:03 a.m. and opened with a prayer.

The committee reviewed the Trustees Award candidates which included: St. James - Texarkana, St. Peter's - McKinney, San Francisco de Asis, Holy Family/Santa Natividad, St. Barnabas/St. Bernabe – Garland, and St. Luke's – Denison. After discussion, the committee agreed the three finalists are: St. James – Texarkana, San Francisco de Asis, and St. Luke's Denison. The committee asked staff to prepare and circulate summaries of the three finalists at which time each committee member will vote for who they think should receive the award.

The First Strike protocol memo was reviewed and these recommendations were agreed on:

- The Grant Focus Statement will be clarified to identify the prioritization of ministries within the Diocese.
- The Grant Policy will be updated to include two new eligibility requirements:
 - non-Episcopal entities that have received grants in three consecutive years must take a two year break before being eligible to apply again.
 - non-Episcopal entities applying for support for health insecurity programs must clearly demonstrate that the program intentionally serves individuals with few financial resources and limited access to health resources.
- Internally, organizations that are Crystal Charity Ball (CCB) beneficiaries will not be considered for grants in either the year of the CCB award or the year following.
- Staff will collect and provide two specific measures to help judge the “impact” a grant would have:
 - the percentage of the amount requested to the total program budget
 - the number of unique individuals that will be served by the program applied for

The Committee was generally opposed to establishing a Net Asset limit for applicants to screen out organizations that are “too big.” The Committee expressed strong support for mental health care programs as part of the Foundation's health insecurity focus.

With no further business, the meeting was adjourned at 10:21 a.m.



Development and Marketing Committee Meeting
Thursday, August 10, 2023 at 4:00 p.m.
Minutes
DRAFT

Attending: Barbara McColm (chair), Kam Bakewell, TJ McCoy, Crayton Webb, and Executive Director, Pam Jamieson.

Barbara McColm, Committee Chair, called the meeting to order on Thursday August 10, 2023 at 4:06 pm and led us in prayer.

Barbara led a discussion about enhancing the marketing for the Trustee's Award in November. The focus will be on three areas – EFD channels, which include newsletter, photos, social media; external channels, and recipient channels. Ideas also included releasing a “press release” to be sent to various organizations for use in their newsletters. If possible, EFD will interview the awardee, as well as asking the last year's winner on the impact of the gift. For greater awareness, the group discussed creating a short intro video to be used at the Convention as an introduction to the presentation. Pam will contact Bishop Sumner to make sure we are on the agenda for Convention. Hopefully, we could be earlier in the convention day than at the end of convention.

The social marketing plan Pam provided was reviewed. The committee will create a more detailed plan that will include highlighting grant recipients, board members, investors, and mission moments during each month/quarter. Crayton will research the cost of potentially hiring a part-time contractor to do social media work for us.

The discussion on webinars led to a conversation about EFD being a convener of experts on various topics such as stewardship, planned giving, and investing where the experts can share best practices and learnings. Barbara will create a draft plan for the committee to discuss at the next meeting.

In other business, Barbara discussed how we should address marketing Donor-advised funds. She suggested that the board members help to create a list of people who may want to start a donor-advised fund. Board members would do the introduction, and then a Development Committee member will follow up. Barbara will present the information at the Executive Committee to gauge interest in this process.

The next Development and Marketing Committee meeting will be in November. A Doodle poll will be sent to set the date.

With no further business, the meeting was adjourned at 5:05 p.m.

Episcopal Foundation of Dallas

Grant Policy

GRANT FOCUS: The Foundation awards **and prioritizes** grants to support its mission by partnering wise investments and purposeful giving within the Episcopal Diocese of Dallas, including development of new and existing churches, schools, and ministries. The Foundation also supports organizations and programs that are focused on mission-related projects, social outreach and other creative programs that strengthen our community and improve lives, and which support basic human needs in these areas: food insecurity; homelessness, poverty, and health insecurity.

I. ELIGIBILITY

- A. Applying organizations must be located and serve in the same geographic area as the Episcopal Diocese of Dallas which includes a 25 county area in North Texas.
- B. Applying organization must be either an Episcopal church, school, mission, or program; or a charitable not-for-profit organization whose submitted program or project is consistent with the Christian ministry and missions of the Episcopal Foundation of Dallas and the Episcopal Diocese of Dallas.
- C. **Non-Episcopal entities that have received funding in three consecutive years must wait two years before applying again.**
- D. **Non-Episcopal entities applying for support for health insecurity programs must clearly demonstrate that the program intentionally serves individuals with few financial resources and limited access to health resources.**
- E. Applying organization must submit proof of tax-exempt status.
- F. Organizations that receive funding from the Foundation must submit a brief, written Grant Report detailing the use of funds and results of the program/project. Failure to submit a Grant Report may preclude past recipients from future awards.

II. APPLICATION

- A. Foundation staff welcomes the opportunity to discuss the feasibility and appropriateness of requests and to assist organizations throughout the application process.
- B. The completed application must be submitted online by the annual due date. If the annual due date falls on a Saturday or a Sunday, applications will be due the following Monday.
- C. Upon submittal, all application materials immediately become property of the Episcopal Foundation of Dallas.
- D. The Foundation reserves the right to request further information from an applicant or to conduct a site visit.
- E. Grant requests will be processed by Foundation staff. All complete, qualifying applications will be reviewed by the Foundation's Grants Committee, who will make funding recommendations to the full Board of Trustees.

III. AWARDS

- A. The Foundation's Board of Trustees reviews and approves Grant Committee funding recommendations in June of each year.
- B. The Foundation announces grants by July 1. All applicants will be notified as to the amount of their grant award, if any.

- C. The Foundation may approve multi-year grants. The Foundation may also grant a single year of funding from a multi-year request and ask that the submitting organization reapply again the next year.
- D. Organizations may submit annual requests. However, those organizations that have received significant awards within the previous year(s) may be de-prioritized to allow Foundation support for other applicants
- E. The Foundation does not make grants supporting annual fund campaigns, endowments, capital campaigns, deficit financing, debt repayment, and underwriting for fundraising activities, unless a clear case can be made that the request supports the mission and focus of the Episcopal Foundation of Dallas.
- F. The Foundation requires grant recipients to accurately credit the Episcopal Foundation of Dallas as the donor in any publicity or recognition efforts. In addition, the Foundation has the right to release information regarding the Foundation's grants to its grantees to any public medium (media).

IV. DISBURSEMENT

- A. Grant awards will not be disbursed until:
 - a. recipient has signed and submitted the Grant Agreement, documenting the terms of the award, including the stated purpose for use of the funds.
 - b. recipient is prepared to spend the grant award for the stated purpose upon receipt of the funds within the specified time frame, typically 12 months.
- B. Grant awards will be disbursed by ACH payment. Recipients must provide the appropriate depository and account detail.

Episcopal Foundation of Dallas Trustees Award Timeline and Review

The Episcopal Foundation of Dallas (EFD) Trustees Award will be awarded at the yearly Episcopal Diocese of Dallas (EDOD) Convention held during the 4th quarter of the year in November. The award's goal is to increase awareness of EFD and encourage innovative and effective collaboration of outreach ministries within the 25-county geographic area of EDOD.

Award criteria:

- Recipient will be a parish, mission or ministry of the Episcopal Diocese of Dallas
- Support of innovative programs, projects, or outreach efforts reflecting the mission of EFD
- Special consideration will be given to demonstrated partnerships with community organizations and/or other churches that leverage the impact on the communities they serve.

1st quarter (Jan – Mar):

- 1) Staff to begin research by talking to the Bishop, the Canon of the Ordinary, the Canon Evangelist, and others as needed.
- 2) Ask the Board for their input to identify award candidates at the March meeting.
- 3) Review award criteria with the Board.

2nd quarter (Apr – Jun):

- 1) Set calls with the Bishop, Canon of the Ordinary, Canon Evangelist, clergy on the EFD Board, and others as needed with members of the Grant Committee/staff to hear their suggestions.
- 2) Create initial list of nominees with background information
- 3) Review at June board meeting
- 4) Continue research by Grant Committee/Staff

3rd quarter (Jul – Sep):

- 1) Grant Committee meeting to review nominees and recommend up to 3 finalists for board award vote
- 2) Provide information about finalists in the September Board packet
- 3) Establish a communication plan for award
- 4) Review and Board vote at the September Board meeting

4th quarter (Oct – Dec):

- 1) Create big check and draft talking points (Pam)
- 2) Attend and present award at EDOD Convention in November (Board Chair/Pam)
- 3) Obtain Photos with board/staff and awardee for EFD communications purposes (Pam)

San Francisco de Asis

11540 Ferguson Rd, Dallas, TX 75228
Dallas County
Rev. Aquillino Flores Lara
2023 Grant \$10,000 for forklift for food ministry
ASA 309

History of the Outreach Food Ministry

In 2014, San Francisco de Asis began a missional food ministry by partnering with Community Crossroads. This ministry focused on serving the parish and the surrounding community of East Dallas on Ferguson Road. In 2016, San Francisco de Asis began working with Sharing Life and the North Texas Food Bank by receiving and distributing food donations. The weekly plate offerings at the Church aid in funding these efforts. During this period, the Deacons served as site managers and administrators of the food program.

Need or Problem Addressed

Our need has greatly increased that we have acquire additional donation providers of miscellaneous goods and products for our community. They vary from food donations to cleaning supplies. We receive an average of 3 truckloads equaling 48-50 pallets of goods each month. The average weight is 40,000 pounds of goods that must be unloaded without a docking station at our church. This does not include the 18-25,000 pounds of food we pick up weekly for our food distribution. We make two trips to haul the donations. With this information we are requesting for your help once again with the sole purpose to ease the transactions mentioned.

Project Description

Since the outreach of Covid-19, the need in our community has doubled. We feed an average of 1400 families each month. That includes an average of 1655 children, 2221 adults, and 500 seniors (*4,376 individuals*) give or take a few. There has been an enormous need for these donations, as the average refugee family includes 5 children. In June of 2017, San Francisco de Asis received a generous grant from The Episcopal Foundation of Dallas to purchase a flat-bed truck in order to collect and distribute the large quantities food needed to meet this demand. It has been a tremendous blessing as we continue to offer food to our community.

Persons Served

The East Dallas Ferguson Road apartments, which once housed local lower-income families, has increasingly become housing for many refugee families from all around the world. With this demographic change, the food ministry of San Francisco de Asis began to serve not only the Hispanic community of the church but also many of these refugees. Accordingly, in 2016, San Francisco de Asis began a new ministry of serving weekly breakfasts on Saturday mornings. Fresh food was given to an average of 800 people each Saturday morning. The majority of people receiving food were refugees from places as diverse as Burma, Mexico, Central America, Afghanistan, South America, Iraq and Africa.

Numbers served

How many unique individuals will be served by the Project annually? 84,000 (*7,000/month? – that could be 4,376/month for the food distribution plus 800X4=3,200/month for the Saturday morning breakfast... this would not be “unique” individuals though*)

Grant history: Recent grants to SFdA are listed below.

- 2017 \$16K to purchase truck for food ministry
- 2018 \$6K for ESL Arts & Reading programs
- 2019 \$32K for COVID relief - requested by Bishop
- 2021 \$10K Food Distribution/Technology
- 2023 \$10K for forklift for food ministry

Church Budget:

Total 2023 Budgeted Revenue is \$341K including **\$100K Support from the Diocese.**

Total 2023 Budgeted Expenses are \$316K.

Budgeted Net Surplus \$25K.

Financials:

12.31.22 Net Assets were \$409K, primarily Cash (Operating, Savings, Building Fund).

2022 Total Revenue was \$396K which included a one-time \$97K insurance loss proceeds.

2022 Total Expense was \$318K. Resulting Net Surplus \$78K. The financials included a comparison to Budget and the two items that contributed most to the surplus were Repairs - under budget \$51K and Facility Improvement - under budget \$21K. I imagine those items are what now make up the \$70K Cash balance in "Building Fund."

St. Luke's Episcopal Church, Denison

427 W. Woodward Denison, TX 75020
Grayson County
St. Luke's is searching for a new rector
2023 Grant \$7,000 for food ministry serving the homeless
ASA 101
Investment partner, Frank Hughes Estate, \$973K invested.

History of the Church

St. Luke Episcopal Church is among the oldest parishes in the Diocese of Dallas and is the oldest house of worship in Grayson County (1875). As such, the parish has been a central part of the development of Denison, Texas and served as a community anchor in downtown Denison.

Need or Problem Addressed

In John 21:17, Jesus instructed us to feed his flock; we endeavor to do so. St. Luke's for the past twelve years has supported food ministries in downtown Denison. Like many downtown areas, Denison has a number of low to moderate income residents who cling to downtown living due to costs. Moreover, the downtown area has limited grocery store options. Many of our downtown residents are transportation challenged. Under the leadership of Fr. Don Perschall, our recently retired Rector, we established a Food Pantry and began offering manna meals on Saturday evenings. However, with his retirement has come a decline in giving to the parish and to this ministry.

Project Description

To address these needs, the parish has established a Food Pantry that operates 20 hours a week providing groceries. Also, on Saturday evenings, we offer a cooked meal to all. These efforts reduce the food insecurity of our downtown residents and homeless population. We would like additional funding to provide additional higher quality foods such as fresh fruits and vegetables.

Persons Served

During 2022, our Food Pantry was open for 146 days and provided meals and food to 1,186 individuals. We received financial and volunteer support from our parishioners as well as food donations from the Boy Scouts, St. Patrick's Catholic Church, and the City of Denison. Additionally, using mostly volunteers we served weekly manna meals that served 1,493 people last year.

Other Sources of Funding

The Parish established a fund to allow direct contributions to our Food Ministries. As a result, many of our parishioners make regular contributions. Also, we receive regular financial contributions from outside sources. We do also receive some in-kind donations from the North Texas Food Bank and the local Albertson's store. We collaborate with the local food kitchen and several other local churches to maximize contributions and volunteers.

Numbers served

How many unique individuals will be served by the Project annually? **200**

Grant history: St. Luke's Church has rarely applied for a grant. The last grant was \$10,000 awarded in 2009. St. Luke's Day School is a more frequent applicant and has received these grants since 2011:

- 2013 \$1,250 for pre-school chairs
- 2016 \$2,157 for water fountains
- 2019 \$11,000 for school security upgrades
- 2021 \$7,000 for tile replacement
- 2022 \$5,000 for playground upgrade

Project budget:

The Food Pantry budget submitted is general. It projects \$10,000 income from parish and community donations. Total expenses budgeted are \$17,000 including: Staffing \$4,500; Food \$10,000; and Kitchen supplies \$2,500. The grant request is for the \$7,000 difference between budgeted income and expense.

Church budget/financials:

Total 2022 Revenue reported was \$306K including \$105K Current giving, \$120K Investments & Trusts, and \$81K "Designated Funds (Food Pantry, Flowers)"

Total 2022 Expenses were \$261K

2022 Net Surplus - \$45K. Notes say that spending is reduced due to not having a full-time rector.

As of 12.31.22 the value of St. Luke's Investments & Trusts was \$1.7 million - \$915K of that was invested with EFD.

St. James Episcopal Church, Texarkana

413 Olive St. Texarkana, TX 75501
Bowie County
Rev. David J.A. Halt
2023 Grant \$20,000 for church restoration
ASA 177

Investment partner, Santiago Foundation, \$930K invested.

History of the Church

The first parish meeting was held April 2, 1877. Citizens of all faiths contributed funds for the first church building, erected on property donated by the Texas & Pacific Railroad. A second edifice, built in 1893-94, was altered and enlarged in 1910 and 1926. St. James has established or supported at least seven other churches in this area. This parish pioneered in aid to the elderly and other community services. St. James Day School is a private Christian school serving preschool through eighth grade, located on 25 acres of natural woodland. Learning takes place in five buildings on our beautiful campus. St. James is fully accredited by the Southwest Association of Episcopal Schools and is recognized by the National Association of Episcopal Schools, the Texas Private Schools Association, and the state of Texas.

Need or Problem Addressed

Grant application asked for funds for the refurbishment of the roofs, windows, etc.

Project budget:

The total project budget for window & roof repairs/replacement is \$218K but the bid breaks it out into these parts (amounts are rounded):

- Roof 1 \$81,000
- Roof 2 \$90,000
- Windows \$28,000
- 3 heat pumps \$19,200

Stained Glass Windows in the Church and The Great Hall have been restored and reconditioned with new covers for \$206,650.00 paid for by the congregation of St. James Episcopal Church. The St. James Episcopal Church Courtyard Renovation \$19,875.00 from the Santiago Foundation is already completed.

Persons Served by St. James Outreach

Our **Randy Sam's Homeless Shelter** served approximately 1,200 adults for programs that support emergency food and shelter, transportation, prescription assistance, case management, job training and life skill classes. Randy Sams is a rotating census Average is about 56 persons per night right now. We continue to serve all people in need of service to meet the unmet needs of the unduplicated population to include individuals at the shelter. Our members of St. James Episcopal Church are very involved in all phases of the shelter and the services and collaboration with community for the persons served daily to meet the needs of the persons served and community.

Our **St. James Day School** has an annual enrollment of 156 children Pre-k through 8th grade each year this does not include parental involvement, faculty and volunteers from all walks of life

to further their educational advancement and prepare them for high school and beyond. We always include the families of all our children's enrollees in daily and annual activities as we believe it is at the most importance for the family's involvement in our children classroom, school activities on and off campus for better advancement of their educational needs. Many people from our Church are involved in many of the activities and programs at the school with volunteer efforts always striving for a better tomorrow - today for our children, youth, families for a greater impact on our communities.

St. James has adopted **The Call**. The Call currently have 130 children in foster care, with 11 open foster homes. In 2022 they had 7 open foster homes that went through The Call for training. The Call cared for 52 of those children and 9 of those children were adopted.

Numbers served

How many unique individuals will be served by the outreach annually? **1500**

Grant history: St. James Church has rarely applied for a grant. The last grant was \$14,000 awarded in 2006. St. James School is a more frequent applicant and has received these grants since 2011:

- 2014 \$3,500 for chapel music equipment
- 2019 \$12,000 for 7th & 8th grade expansion
- 2020 \$6,000 for campus security upgrade
- 2021 \$5,000 for school upgrades

Church budget/financials:

As of 12/31/22 St. James reports \$3.7 million Net Assets including \$3.5 million Property, Buildings & Equip, \$144K Unrestricted Cash and \$54K Restricted Cash.

There was a <\$42K> Operating Deficit in 2022.

The Santiago Foundation, an EFD Investment Partner, is a separate 501c3 not reflected in St. James financial reports. The Foundation is an endowment fund to provide long-term financial support for St James.

Current Term Ending		2024	2026	2026	2025	2025	2025	2026	2025	2024	2024	2026	2025	2025	2024	2024	2024						
Board Members:		Kam Bakewell	Pat Carrigan	Alan Dunlop	Sue Gray	Scott Hancock	Ken Hanks	Sarah Kaminar	Barbara McColm	TJ McCoy	Charles Mooney	Mary Sonom	John Stetter	Elizabeth Trupiano	Rev. Fabian Villalobos	Crayton Webb	Andy Welch						
Professional/Volunteer/Parish Expertise	Small Business																						
	Large Business																						
	Development/Fundraising																						
	Finance-Accounting																						
	Finance-Banking & Trusts																						
	Finance-Investments																						
	Human Resources																						
	Legal/Governmental/Regulatory/Ethics																						
	Marketing																						
	Media/Journalism/Communications																						
	Public Relations																						
	Training/Development																						
	Current or prior board																						
	Current or prior board leadership																						
	Parish volunteer/leadership																						
	Diocese volunteer/leadership																						
	Nonprofit																						
	Ministry																						
	Other																						
Development																							
	Willing to talk to potential investors																						
	Willing to talk to potential donors to EFD																						
	Access to other Foundations																						
Parish Life																							
	Ex-Small/Family Parish (<75 ASA)																						
	Small/Pastoral Parish (76-140 ASA)																						
	Medium/Transitional Parish (141-224 ASA)																						
	Large/Program Parish (225-800 ASA)																						
	Ex-Large/Resource Parish (800+ ASA)																						
	Urban Parish																						
	Rural Parish																						
	Established Congregation																						
	Emerging Congregation/Church																						

Mission Moment - Incarnation House:

Mission:

Incarnation House prepares homeless and housing insecure youth for life success by providing access to educational, emotional, and other support services.

Vision:

Transforming communities by equipping youth to end generational poverty.

The concept behind Incarnation House emerged in 2012 when the Church of the Incarnation, in conjunction with Dallas ISD, created a Drop-in Friday program at North Dallas High School (NDHS) to provide resources and support for students in unstable housing. Student participation demonstrated the need for a more comprehensive program and Incarnation House was formed in December 2015. It opened its permanent center on January 6, 2016. Since that time, except for the shut-down period during the COVID19 pandemic, IH has served up to 35 teens per semester during afterschool programming.

In late 2021, the board of directors determined that the differences in approach to providing resources for teens between their goals and objectives and those of the former Chief Executive Officer (CEO) and staff were significant enough to merit a hard restart. Existing staff were terminated, and an interim CEO was hired and tasked with restarting the organization and building a strong set of interventions to be offered to NDHS students. This task was accomplished and in mid-2022, a permanent CEO was hired.

Today, IH is a safe, caring, consistent afterschool respite for housing insecure and at-risk students. IH is a place to gather every afternoon - sharing meals with peers and participating in programming that helps teens become the very best version of themselves. But IH is more than a simple gathering place; it is a lever and a hub that acts in coordination with NDHS and local organizations and nonprofits to address the needs of the whole person. Through these partnerships, IH teens access food and toiletries, clothing, social and emotional skills development, counseling, leadership development, relational skills, sexual health and pregnancy prevention, financial management, enrichment through field trips to cultural settings, and local college visits. IH recently returned to its origins, restarting a breakfast drop-in program at NDHS to provide resources for students who do not wish to attend the afterschool program. These teens are invited on field trips and other experiences to help them become comfortable with joining the entire program.

Ultimately, Incarnation House prepares at-risk and homeless and housing insecure youth for life success by providing access to educational, emotional, and other support services. At Incarnation House, teens nourish their minds, bodies, and spirits as they grow into young adults equipped for life's challenges and joys.

Dallas County has the highest youth poverty rate in the state with 1 out of 5 children living below the poverty line. Living situations for these families range from motels, shelters, and cars to Section 8 and HUD housing. Most of these families are one paycheck, sickness, or accident away from living on the street. According to Metro Dallas Homeless Alliance, unhoused families are the fastest-growing segment of the homeless population comprising nearly 40% of the total homeless.

More than half of the teens who attend Incarnation House live in one of three public housing developments in the North Dallas High School feeder pattern, including Roseland Homes and Little Mexico. As many as 10% go home to cars, sofas or overcrowded extended-stay hotels. According to a 2017 report from UTD's Institute for Urban Policy Research, the average family income in Roseland (home to 2000+ people, including 30% of IH teens) is below \$15,000 – significantly lower than the federal poverty line of \$26,500.