



Investment Committee Meeting Agenda

Wednesday, August 21, 2024, 4:00 pm

Via Teams: <https://teams.microsoft.com/l/meetup->

<https://join/19%3a34a33f750e304818a23a026602263456%40thread.tacv2/1674241763651?context=%7b%22Tid%22%3a%2283367a83-5b94-428e-982b-a95e65086b8a%22%2c%22Oid%22%3a%22235a86dc-b66c-4693-b716-59e56c9c4a6c%22%7d%3e>

Meeting ID: 227 503 564 703

Passcode: 29CdgK

Call to order: Scott Hancock

Business:

Minutes from the May 1, and 3, 2024 Investment Committee minutes previously approved. (p.1-2)

Investment Performance Review (separate packet) - Chris Moore
Portfolio Performance
Economic & Market Outlook

Investment Partner Activity Review – Ticoy Young
Q2 2023 EFD Investment Partner Activity Summaries (p. 3-4)

Other Business

Informational

Mercer “webinar” on Monday, August 26, 2024 at 4:00 pm.
Still waiting on St. John’s Dallas to transfer funds. (~\$100k)
Still waiting for St. James Episcopal School, Texarkana (~\$600k)
Amistad Mission moved funds on 7/31/24 (~\$2 million)

Adjourn

**Episcopal Foundation of Dallas
Investment and Finance Committee Meeting
Minutes
Wednesday, May 1, 2024 2:00 p.m.
5923 Royal Lane, Dallas, TX 75230**

Committee Members:

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

Others Attending: Pam Jamieson, Executive Director

Scott Hancock, Chairman, opened the Investment and Finance Committee meeting at 2:00 p.m.

A special meeting of the Investment Committee was called for the purpose of hearing the presentations from the three finalists for our investment adviser. Mercer, JP Morgan and PNC Bank presented at 2:00 p.m., 3:00 p.m., and 4:00 p.m. respectively. Each presentation covered various topics including, services provided, methodology, and fees.

After the presentations, the committee had a short discussion and agreed to review the materials before making a final decision. They will meet on Friday, May 3, 2024 at 10:00 a.m. to choose the finalist.

With no further business, the meeting was adjourned at 5:15 p.m.

**Episcopal Foundation of Dallas
Investment and Finance Committee Meeting
Minutes
Wednesday, May 3, 2024 10:00 a.m.
5923 Royal Lane, Dallas, TX 75230**

Committee Members:

Present: Scott Hancock (Committee Chairman), Sue Gray, Ken Hanks, John Stetter, and Andy Welch. Pat Carrigan and Alan Dunlop attended via Zoom.

Others Attending: Pam Jamieson, Executive Director

Scott Hancock, Chairman, opened the Investment and Finance Committee meeting at 10:04 a.m.

A special meeting of the Investment Committee was called for the purpose of selecting the new investment advisor. After discussion, and on a motion duly made, seconded, and unanimously carried, the committee will recommend Mercer Investment Advisors, LLC as our new advisor, to the Board for approval.

In order to let the organizations know of our choice in a timely manner, Pam will prepare an electronic vote for the Board.

Scott thanked the committee for the additional work needed to complete the project of reviewing proposals and hearing the presentations.

With no further business, the meeting was adjourned at 10:19 a.m.

Episcopal Foundation of Dallas												
Statement												
For the period 04-01-2024 through 06-30-2024												
	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	995,696.67		0.00	(13,043.00)	5,630.74	5,201.89	4,410.89	(1,369.08)	(435.47)	996,092.64
	1004	Amistad Mission	1,965,576.01		0.00	0.00	11,246.81	10,350.21	9,766.51	(2,702.67)	(871.45)	1,993,365.42
	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	48,383.07		0.00	0.00	276.83	254.77	240.42	(66.53)	(21.45)	49,067.11
	1011	Church of the Incarnation Pension Trust	2,365,240.63		0.00	0.00	13,533.65	12,454.75	11,752.35	(3,252.21)	(1,048.65)	2,398,680.52
	1012	Our Merciful Saviour Episcopal Church	94,896.25		0.00	(11,500.00)	520.04	485.49	286.41	(130.48)	(40.01)	84,517.70
	1015	Annie Harris Norton Fund - Trinity Church	6,358.98		0.00	0.00	36.39	33.49	31.59	(8.74)	(2.82)	6,448.89
	1016	St. Alban's Scholarship Fund	16,182.25		0.00	0.00	92.59	85.21	80.40	(22.25)	(7.17)	16,411.03
	1018	St. John's Episcopal School	4,155,955.72	20,000.00	0.00	23,861.83	21,944.36	20,738.50	20,738.50	(5,714.44)	(1,842.57)	4,234,943.40
	1020	St. Mark's Episcopal Church	264,740.99		0.00	1,514.82	1,394.06	1,315.43	1,315.43	(364.02)	(117.37)	268,483.91
	1025	St. Peter's Foundation	329,138.46	14,180.03	0.00	1,900.41	1,745.74	1,653.91	1,653.91	(452.57)	(145.93)	348,020.05
	1027	Parish Episcopal School Fund	426,400.29		0.00	2,439.82	2,245.32	2,118.68	2,118.68	(586.30)	(189.05)	432,428.76
	1030	Good Shepherd Episcopal Church	84,954.85		0.00	486.10	447.35	422.13	422.13	(116.81)	(37.67)	86,155.95
	1031	Petrash Scholarship Fund - St. Luke's	19,842.62		0.00	113.54	104.48	98.60	98.60	(27.28)	(8.80)	20,123.16
	1033	The Santiago Foundation - St. James'	1,014,102.41		0.00	(31,000.00)	5,644.46	5,242.09	3,763.71	(1,394.39)	(435.39)	995,922.89
	1034	St. Augustine's Episcopal Church	483,811.55		0.00	(25,000.00)	2,640.81	2,468.67	1,375.60	(665.24)	(203.04)	464,428.35
	1036	St. Matthew's Cathedral Revolving Fund	897.43		0.00	0.00	5.13	4.73	4.47	(1.24)	(0.40)	910.12
	1037	St. Matthew's Cathedral Endowment Fund	4,145,940.77		0.00	(65,167.00)	23,616.85	21,760.54	20,076.34	(5,700.67)	(1,832.86)	4,138,693.97
	1038	Holy Nativity Episcopal Church	129,387.54		0.00	0.00	740.35	681.33	642.88	(177.91)	(57.36)	131,216.83
	1040	ECR - Building Fund	279,314.45		0.00	1,598.21	1,470.80	1,387.85	1,387.85	(384.06)	(123.84)	283,263.41
	1041	St. Luke's Episcopal Church Restricted Endowment	1,363,531.42		0.00	(43,864.90)	7,578.24	7,041.46	4,970.77	(1,874.86)	(584.42)	1,336,797.71
	1042	St. Luke's Scholarship Funds - McLaurin	155,123.25		0.00	0.00	887.59	816.85	770.77	(213.30)	(68.78)	157,316.38
	1044	St. Thomas the Apostle Episcopal Church	350,807.55		0.00	0.00	2,007.29	1,847.26	1,743.08	(482.36)	(155.53)	355,767.29
	1047	St. Andrew's Episcopal Church, McKinney	347,635.54		0.00	0.00	1,989.13	1,830.55	1,727.34	(478.00)	(154.13)	352,550.43
	1048	St. James Episcopal Church, Dallas	801,521.44		0.00	0.00	4,586.21	4,220.61	3,982.59	(1,102.09)	(355.36)	812,853.40
	2002	E.D. Farmer Foundation	2,835,596.40		0.00	(20,416.69)	16,224.97	14,931.52	14,089.44	(3,898.94)	(1,257.18)	2,855,269.52
	2003	Endowment of the Episcopate	2,736,394.86		0.00	0.00	15,657.35	14,409.15	13,596.53	(3,762.54)	(1,213.20)	2,775,082.15
	2006	St. Paul Memorial Fund	298,786.72		0.00	(150,000.00)	1,709.62	1,573.33	1,484.62	(410.83)	(132.47)	153,010.99
	2009	Corporation of the Diocese	2,930,701.30		0.00	0.00	16,769.15	15,432.32	14,561.99	(4,029.71)	(1,299.35)	2,972,135.70
	2013	The Mausoleum Perpetual Care Fund - St. Nicholas	156,814.41		0.00	0.00	897.27	825.75	779.17	(215.62)	(69.52)	159,031.46
	2014	Memorial Scholarship Fund	735,943.43		0.00	0.00	4,210.99	3,875.29	3,656.73	(1,011.92)	(326.29)	746,348.23
	2019	Elizabeth Austin Miller Fund	162,148.85		0.00	0.00	927.80	853.84	805.67	(222.96)	(71.89)	164,441.31
	2020	Junker Fund	187,442.87		0.00	0.00	1,072.53	987.02	931.36	(257.74)	(83.10)	190,092.94
	2021	Price Fund	146,334.00		0.00	(25,000.00)	837.30	770.55	727.12	(201.21)	(64.88)	123,402.88
	2023	William B. Clayton Fund	298,487.31		0.00	0.00	1,707.91	1,571.75	1,483.13	(410.42)	(132.34)	302,707.34
	2024	Hiram and LaVerne McCurry Fund	378,598.39		0.00	(50,000.00)	2,166.30	1,993.61	1,881.15	(520.57)	(167.85)	333,951.03
	2026	Bishop Moore Endowment	60,443.34		0.00	0.00	345.86	318.28	300.32	(83.11)	(26.80)	61,297.89
	2028	Estate of Estelle Smith	482,706.53		0.00	(50,000.00)	2,761.99	2,541.80	2,398.47	(663.72)	(214.01)	439,531.06
	2035	Lawrence Blake Scholarship Trust	905,963.56		0.00	(50,000.00)	5,183.83	4,770.57	4,501.53	(1,245.70)	(401.67)	868,772.12
	2036	The Gathering	68,236.59		0.00	0.00	390.45	359.32	339.04	(93.83)	(30.25)	69,201.32
	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:			32,230,038.70	34,180.03	(534,991.59)	183,811.16	169,346.11	154,897.49	(44,316.32)	(14,230.32)	32,178,735.26	
Agency - SJES												
	4018	St. John's Episcopal School - Operating Reserves	2,683,281.08		0.00	(20,000.00)	17,430.63	9,679.30	1,734.85	(3,689.51)	(1,179.91)	2,687,256.44
Agency - SJES Totals:			2,683,281.08	0.00	(20,000.00)	17,430.63	9,679.30	1,734.85	(3,689.51)	(1,179.91)	2,687,256.44	
Donor Advised												
	3044	Beecherl Advised Fund	389,045.50		0.00	(15,000.00)	2,149.57	2,001.24	1,316.07	(534.94)	(165.61)	378,811.83
	3045	J. C. Brown Memorial Scholarship Fund	379,249.27		0.00	(10,000.00)	2,170.02	1,997.03	1,884.41	(521.47)	(168.14)	374,611.12
	3046	Bishop Stanton Advised Fund	95,855.41		0.00	(5,000.00)	522.98	488.96	270.61	(131.80)	(40.21)	91,965.95
	3047	Canon Jerry & Carroll Morriss Scholarship fund	52,690.90	52,000.00	0.00	566.72	441.69	2,400.77	2,400.77	(72.45)	(47.21)	107,980.42
Donor Advised Totals:			916,841.08	52,000.00	(30,000.00)	5,409.29	4,928.92	5,871.86	(1,260.66)	(421.17)	953,369.32	
Episcopal Fund												
	3041	Episcopal Fund	12,871,644.50		0.00	(273,313.50)	72,256.08	66,915.51	52,713.90	(17,698.50)	(5,581.40)	12,766,936.59
Episcopal Fund Totals:			12,871,644.50	0.00	(273,313.50)	72,256.08	66,915.51	52,713.90	(17,698.50)	(5,581.40)	12,766,936.59	
Trustee Fund												
	3042	The Julie and Louis Beecherl Trustee's Fund	711,901.85		0.00	0.00	4,073.43	3,748.70	3,537.27	(978.87)	(315.63)	721,966.75
Trustee Fund Totals:			711,901.85	0.00	0.00	4,073.43	3,748.70	3,537.27	(978.87)	(315.63)	721,966.75	
Totals:			49,413,707.21	86,180.03	(858,305.09)	282,980.59	254,618.54	218,755.37	(67,943.86)	(21,728.43)	49,308,264.36	

Episcopal Foundation of Dallas
Statement
For the period 07-01-2024 through 07-31-2024

	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	996,092.64	0.00	(13,043.00)	844.21	1,722.33	16,835.69	(1,369.63)	0.00	1,001,082.24
	1004	Amistad Mission	1,993,365.42	0.00	0.00	1,689.41	3,446.70	33,691.35	(2,740.87)	0.00	2,029,452.01
	1010	Alice L. Bomar Trust - St. Paul's	49,067.11	0.00	0.00	41.59	84.84	829.31	(67.47)	0.00	49,955.38
	1011	Church of the Incarnation Pension Trust	2,398,680.52	0.00	0.00	2,032.93	4,147.53	40,541.87	(3,298.18)	0.00	2,442,104.67
	1012	Our Merciful Saviour Episcopal Church	84,517.70	0.00	0.00	71.63	146.14	1,428.49	(116.21)	0.00	86,047.75
	1015	Annie Harris Norton Fund - Trinity Church	6,448.89	0.00	0.00	5.47	11.15	108.99	(8.87)	0.00	6,565.63
	1016	St. Alban's Scholarship Fund	16,411.03	0.00	0.00	13.91	28.38	277.37	(22.57)	0.00	16,708.12
	1018	St. John's Episcopal School	4,234,943.40	0.00	0.00	3,589.19	7,322.58	71,577.92	(5,823.04)	0.00	4,311,610.05
	1020	St. Mark's Episcopal Church	268,483.91	0.00	0.00	227.55	464.23	4,537.84	(369.17)	0.00	273,344.36
	1025	St. Peter's Foundation	348,020.05	0.00	0.00	294.95	601.76	5,882.14	(478.53)	0.00	354,320.37
	1027	Parish Episcopal School Fund	432,428.76	0.00	0.00	366.49	747.71	7,308.80	(594.59)	0.00	440,257.17
	1030	Good Shepherd Episcopal Church	86,155.95	0.00	0.00	73.02	148.97	1,456.18	(118.47)	0.00	87,715.65
	1031	Petrash Scholarship Fund - St. Luke's	20,123.16	0.00	0.00	17.05	34.79	340.13	(27.67)	0.00	20,487.46
	1033	The Santiago Foundation - St. James'	995,922.89	0.00	0.00	844.06	1,722.04	16,832.83	(1,369.39)	0.00	1,013,952.43
	1034	St. Augustine's Episcopal Church	464,428.35	0.00	(25,000.00)	393.61	803.04	7,849.64	(638.59)	0.00	447,836.05
	1036	St. Matthew's Cathedral Revolving Fund	910.12	0.00	0.00	0.77	1.57	15.38	(1.25)	0.00	926.59
	1037	St. Matthew's Cathedral Endowment Fund	4,138,693.97	0.00	(11,500.00)	3,507.62	7,156.16	69,951.13	(5,690.70)	0.00	4,202,118.18
	1038	Holy Nativity Episcopal Church	131,216.83	0.00	0.00	111.21	226.89	2,217.79	(180.42)	0.00	133,592.30
	1040	ECR - Building Fund	283,263.41	0.00	0.00	240.07	489.79	4,787.65	(389.49)	0.00	288,391.43
	1041	St. Luke's Episcopal Church Restricted Endowment	1,336,797.71	0.00	(43,864.90)	1,132.96	2,311.44	22,594.20	(1,838.10)	0.00	1,317,133.31
	1042	St. Luke's Scholarship Funds - McLaurin	157,316.38	0.00	(10,000.00)	133.33	272.01	2,658.93	(216.31)	0.00	150,164.34
	1044	St. Thomas the Apostle Episcopal Church	355,767.29	0.00	0.00	301.52	615.15	6,013.09	(489.18)	0.00	362,207.87
	1047	St. Andrew's Episcopal Church, McKinney	352,550.43	0.00	0.00	298.79	609.59	5,958.72	(484.76)	0.00	358,932.77
	1048	St. James Episcopal Church, Dallas	812,853.40	0.00	0.00	688.91	1,405.49	13,738.63	(1,117.67)	0.00	827,568.76
	2002	E.D. Farmer Foundation	2,855,269.52	0.00	0.00	2,419.89	4,937.01	48,259.03	(3,925.99)	0.00	2,906,959.46
	2003	Endowment of the Episcopate	2,775,082.15	0.00	0.00	2,351.93	4,798.36	46,903.72	(3,815.73)	0.00	2,825,320.43
	2006	St. Paul Memorial Fund	153,010.99	0.00	0.00	129.68	264.57	2,586.15	(210.39)	0.00	155,781.00
	2009	Corporation of the Diocese	2,972,135.70	0.00	0.00	2,518.94	5,139.08	50,234.27	(4,086.68)	0.00	3,025,941.31
	2013	The Mausoleum Perpetual Care Fund - St. Nicholas	159,031.46	0.00	0.00	134.78	274.98	2,687.91	(218.67)	0.00	161,910.46
	2014	Memorial Scholarship Fund	746,348.23	0.00	0.00	632.54	1,290.50	12,614.59	(1,026.23)	0.00	759,859.63
	2019	Elizabeth Austin Miller Fund	164,441.31	0.00	0.00	139.37	284.33	2,779.35	(226.11)	0.00	167,418.25
	2020	Junker Fund	190,092.94	0.00	0.00	161.11	328.69	3,212.90	(261.38)	0.00	193,534.26
	2021	Price Fund	123,402.88	0.00	0.00	104.59	213.37	2,085.72	(169.68)	0.00	125,636.88
	2023	William B. Clayton Fund	302,707.34	0.00	0.00	256.55	523.41	5,116.28	(416.22)	0.00	308,187.36
	2024	Hiram and LaVerne McCurry Fund	333,951.03	0.00	0.00	283.03	577.43	5,644.36	(459.18)	0.00	339,996.67
	2026	Bishop Moore Endowment	61,297.89	0.00	0.00	51.95	105.99	1,036.04	(84.29)	0.00	62,407.58
	2028	Estate of Estelle Smith	439,531.06	0.00	0.00	372.51	759.99	7,428.84	(604.36)	0.00	447,488.04
	2035	Lawrence Blake Scholarship Trust	868,772.12	0.00	0.00	736.30	1,502.18	14,683.76	(1,194.56)	0.00	884,499.80
	2036	The Gathering	69,201.32	0.00	0.00	58.65	119.66	1,169.61	(95.15)	0.00	70,454.09
	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:			32,178,735.26	0.00	(103,407.90)	27,272.07	55,639.83	543,876.60	(44,245.75)	0.00	32,657,870.11
Agency - SJES											
	4018	St. John's Episcopal School - Operating Reserves	2,687,256.44	0.00	0.00	3,899.86	1,959.18	50,195.52	(3,694.97)	0.00	2,739,616.03
Agency - SJES Totals:			2,687,256.44	0.00	0.00	3,899.86	1,959.18	50,195.52	(3,694.97)	0.00	2,739,616.03
Donor Advised											
	3044	Beecherl Advised Fund	378,811.83	0.00	0.00	321.05	655.00	6,402.58	(520.87)	0.00	385,669.59
	3045	J. C. Brown Memorial Scholarship Fund	374,611.12	0.00	0.00	317.49	647.74	6,331.57	(515.09)	0.00	381,392.83
	3046	Bishop Stanton Advised Fund	91,965.95	0.00	0.00	77.94	159.02	1,554.38	(126.45)	0.00	93,630.84
	3047	Canon Jerry & Carroll Morriss Scholarship Fund	107,980.42	0.00	(15,000.00)	91.52	186.71	1,825.05	(148.47)	0.00	94,935.23
Donor Advised Totals:			953,369.32	0.00	(15,000.00)	808.00	1,648.47	16,113.58	(1,310.88)	0.00	955,628.49
Episcopal Fund											
	3041	Episcopal Fund	12,766,936.59	0.00	0.00	10,820.21	22,075.13	215,783.51	(17,554.51)	0.00	12,998,060.93
Episcopal Fund Totals:			12,766,936.59	0.00	0.00	10,820.21	22,075.13	215,783.51	(17,554.51)	0.00	12,998,060.93
Trustee Fund											
	3042	The Julie and Louis Beecherl Trustee's Fund	721,966.75	0.00	0.00	611.88	1,248.34	12,202.50	(992.70)	0.00	735,036.77
Trustee Fund Totals:			721,966.75	0.00	0.00	611.88	1,248.34	12,202.50	(992.70)	0.00	735,036.77
Totals:			49,308,264.36	0.00	(118,407.90)	43,412.02	82,570.95	838,171.71	(67,798.81)	0.00	50,086,212.33