



**Investment Committee Meeting Agenda  
Wednesday, February 5, 2025, 4:00 pm  
5923 Royal Lane, Dallas, TX 75230**

**Call to order:** John Stetter

**Business:**

Minutes from the November 6, 2024 Investment Committee minutes previously approved. (p.1)

Investment Performance Review (separate packet) - Nick Piccarreta, Mercer - Principal, Senior Investment Consultant

Portfolio Performance  
Economic & Market Outlook

Investment Partner Activity Review – Ticoy Young  
Q4 2024 EFD Investment Partner Activity Summary (p. 2)

**Other Business**

**Informational**

Meeting with St. James Episcopal School, Dallas on Feb 20 (\$250k)  
Still waiting on St. John's Dallas to transfer funds. (~\$100k)  
Still waiting for St. James Episcopal School, Texarkana (~\$600k)

**Adjourn**

**Episcopal Foundation of Dallas  
Investment and Finance Committee Meeting  
Minutes  
Wednesday, November 6, 2024 4:00 p.m.  
Via Teams**

**Committee Members:**

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

**Others Attending:** Pam Jamieson, Executive Director, Ticoy Young, Accounting Manager, Chris Moore, Mercer Senior Investment Consultant

Scott Hancock, Chairman, opened the Investment and Finance Committee meeting at 3:59 p.m.

The minutes from the prior August 21, 2024 Investment and Finance Committee were previously approved.

Mercer Senior Investment Consultant Chris Moore reviewed the Foundation's quarterly performance. The overall portfolio market value on September 30, 2024 was \$49,584,884. The pooled portfolio was \$46,752,014 and St. John's (50/50 allocation) was \$2,832,871. He also discussed the economic outlook and how the elections are affecting the market.

Chris will provide the committee with information on how much of the October portfolio performance was due attributable to fixed income and equity.

Andy asked the committee to think of potential board members with investment and finance experience and to forward names to him and the Nominating Committee.

Other Information for the Committee includes waiting on funds to transfer from St. John's Episcopal Church (\$100k) and St. James Day School (\$600k), Texarkana. Church of the Apostles, Coppell has set up an endowment and will invest funds with us.

With no further business, the meeting was adjourned at 4:40 p.m.

**Episcopal Foundation of Dallas**  
**Statement**  
**For the period 12-01-2024 through 12-31-2024**

	GLID	GLID Fund Name	Beginning MV	Deposits	Withdrawals	Interest & Dividends	Realized Gains	Unrealized Gains	Management Fee-EFoD	Management Fee-Vanguard	Ending MV
<b>Agency - Pooled</b>											
	1001	Frank Hughes Estate - St. Luke's	970,678.00	0.00	0.00	32,528.51	4,102.71	(66,212.23)	0.00	0.00	941,096.99
	1010	Alice L. Bomar Trust - St. Paul's	52,128.72	0.00	0.00	1,746.89	220.33	(3,555.82)	0.00	0.00	50,540.12
	1011	Church of the Incarnation Pension Trust	2,548,350.14	60,000.00	(75,433.56)	85,398.08	10,770.96	(173,828.97)	0.00	0.00	2,455,256.65
	1012	Our Merciful Saviour Episcopal Church	89,791.32	0.00	0.00	3,009.01	379.52	(6,124.88)	0.00	0.00	87,054.97
	1015	Annie Harris Norton Fund - Trinity Church	6,851.27	0.00	0.00	229.59	28.96	(467.34)	0.00	0.00	6,642.48
	1016	St. Alban's Scholarship Fund	17,435.02	0.00	0.00	584.27	73.69	(1,189.28)	0.00	0.00	16,903.70
	1018	St. John's Episcopal School	4,499,189.66	34,003.62	0.00	150,772.90	19,016.46	(306,900.32)	0.00	0.00	4,396,082.32
	1020	St. Mark's Episcopal Church	337,051.57	0.00	0.00	11,294.98	1,424.60	(22,991.09)	0.00	0.00	326,780.06
	1025	St. Peter's Foundation	369,735.33	0.00	0.00	12,390.25	1,562.74	(25,220.52)	0.00	0.00	358,467.80
	1027	Parish Episcopal School Fund	459,410.87	0.00	0.00	15,395.37	1,941.76	(31,337.49)	0.00	0.00	445,410.51
	1030	Good Shepherd Episcopal Church	91,531.78	0.00	0.00	3,067.33	386.87	(6,243.60)	0.00	0.00	88,742.38
	1031	Petrash Scholarship Fund - St. Luke's	20,528.78	0.00	0.00	687.94	86.77	(1,400.32)	0.00	0.00	19,903.17
	1033	The Santiago Foundation - St. James'	1,058,065.14	0.00	0.00	35,456.95	4,472.06	(72,173.11)	0.00	0.00	1,025,821.04
	1034	St. Augustine's Episcopal Church	442,114.96	0.00	0.00	14,815.77	1,868.66	(30,157.71)	0.00	0.00	428,641.68
	1036	St. Matthew's Cathedral Revolving Fund	966.90	0.00	0.00	32.40	4.09	(65.95)	0.00	0.00	937.44
	1037	St. Matthew's Cathedral Endowment Fund	4,298,442.05	0.00	(11,500.00)	144,045.63	18,167.97	(293,206.87)	0.00	0.00	4,155,948.78
	1038	Holy Nativity Episcopal Church	139,404.32	0.00	0.00	4,671.60	589.21	(9,509.10)	0.00	0.00	135,156.03
	1040	ECR - Building Fund	300,938.10	0.00	(75,000.00)	10,084.77	1,271.96	(20,527.70)	0.00	0.00	216,767.13
	1041	St. Luke's Episcopal Church Restricted Endowment	1,331,586.35	195.39	0.00	44,622.96	5,628.14	(90,830.65)	0.00	0.00	1,291,202.19
	1042	St. Luke's Scholarship Funds - McLaurin	156,697.34	0.00	0.00	5,251.10	662.30	(10,688.69)	0.00	0.00	151,922.05
	1044	St. Thomas the Apostle Episcopal Church	362,843.26	0.00	0.00	12,159.29	1,533.61	(24,750.40)	0.00	0.00	351,785.76
	1047	St. Andrew's Episcopal Church, McKinney	374,548.39	0.00	0.00	12,551.54	1,583.08	(25,548.83)	0.00	0.00	363,134.18
	1048	St. James Episcopal Church, Dallas	863,572.72	0.00	0.00	28,939.29	3,650.01	(58,906.33)	0.00	0.00	837,255.69
	2002	E.D. Farmer Foundation	3,033,428.76	0.00	(35,000.00)	101,653.61	12,821.21	(206,917.32)	0.00	0.00	2,905,986.26
	2003	Endowment of the Episcopate	2,948,237.97	0.00	(90,000.00)	98,798.77	12,461.14	(201,106.25)	0.00	0.00	2,768,391.63
	2006	St. Paul Memorial Fund	162,558.35	0.00	(20,000.00)	5,447.51	687.08	(11,088.49)	0.00	0.00	137,604.45
	2009	Corporation of the Diocese	3,157,587.00	0.00	0.00	105,814.29	13,345.99	(215,386.45)	0.00	0.00	3,061,360.83
	2013	The Mausoleum Perpetual Care Fund - St. Nicholas	168,954.49	0.00	0.00	5,661.85	714.11	(11,524.78)	0.00	0.00	163,805.67
	2014	Memorial Scholarship Fund	792,917.85	0.00	0.00	26,571.57	3,351.38	(54,086.80)	0.00	0.00	768,754.00
	2019	Elizabeth Austin Miller Fund	174,701.89	0.00	0.00	5,854.46	738.40	(11,916.83)	0.00	0.00	169,377.92
	2020	Junker Fund	201,954.11	0.00	0.00	6,767.71	853.59	(13,775.77)	0.00	0.00	195,799.64
	2021	Price Fund	131,102.81	0.00	0.00	4,393.40	554.12	(8,942.83)	0.00	0.00	127,107.50
	2023	William B. Clayton Fund	321,595.26	0.00	0.00	10,777.02	1,359.27	(21,936.77)	0.00	0.00	311,794.78
	2024	Hiram and LaVerne McCurry Fund	354,788.46	0.00	(20,000.00)	11,889.36	1,499.56	(24,200.96)	0.00	0.00	323,976.42
	2026	Bishop Moore Endowment	65,122.67	0.00	0.00	2,182.33	275.25	(4,442.17)	0.00	0.00	63,138.08
	2028	Estate of Estelle Smith	466,956.31	0.00	(42,000.00)	15,648.23	1,973.66	(31,852.19)	0.00	0.00	410,726.01
	2035	Lawrence Blake Scholarship Trust	922,980.58	0.00	0.00	30,930.12	3,901.11	(62,958.68)	0.00	0.00	894,853.13
	2036	The Gathering	73,519.25	0.00	0.00	2,463.71	310.74	(5,014.92)	0.00	0.00	71,278.78
	8000	Due To/From Pooled	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Agency - Pooled Totals:</b>			31,768,267.75	94,199.01	(368,933.56)	1,064,590.36	134,273.07	(2,166,988.41)	0.00	0.00	30,525,408.22
<b>Agency - SJES</b>											
	4018	St. John's Episcopal School - Operating Reserves	2,838,432.08	0.00	(34,003.62)	68,012.12	19,408.41	(155,477.89)	0.00	0.00	2,736,371.10
<b>Agency - SJES Totals:</b>			2,838,432.08	0.00	(34,003.62)	68,012.12	19,408.41	(155,477.89)	0.00	0.00	2,736,371.10
<b>Donor Advised</b>											
	3044	Beecherl Advised Fund	402,448.41	0.00	0.00	13,486.50	1,701.01	(27,451.96)	0.00	0.00	390,183.96
	3045	J. C. Brown Memorial Scholarship Fund	387,985.59	0.00	0.00	13,001.83	1,639.88	(26,465.41)	0.00	0.00	376,161.89
	3046	Bishop Stanton Advised Fund	97,704.32	0.00	0.00	3,274.18	412.96	(6,664.64)	0.00	0.00	94,726.82
	3047	Canon Jerry & Carroll Morriss Scholarship fund	99,065.45	0.00	0.00	3,319.79	418.71	(6,757.48)	0.00	0.00	96,046.47
<b>Donor Advised Totals:</b>			987,203.77	0.00	0.00	33,082.30	4,172.56	(67,339.49)	0.00	0.00	957,119.14
<b>Episcopal Fund</b>											
	3041	Episcopal Fund	13,563,550.62	6,550.00	(25,000.00)	454,529.84	57,328.26	(925,201.72)	0.00	0.00	13,131,757.00
<b>Episcopal Fund Totals:</b>			13,563,550.62	6,550.00	(25,000.00)	454,529.84	57,328.26	(925,201.72)	0.00	0.00	13,131,757.00
<b>Trustee Fund</b>											
	3042	The Julie and Louis Beecherl Trustee's Fund	741,203.91	0.00	(2,000.00)	24,838.58	3,132.80	(50,559.27)	0.00	0.00	716,616.02
<b>Trustee Fund Totals:</b>			741,203.91	0.00	(2,000.00)	24,838.58	3,132.80	(50,559.27)	0.00	0.00	716,616.02
<b>Totals:</b>			49,898,658.13	100,749.01	(429,937.18)	1,645,053.20	218,315.10	(3,365,566.78)	0.00	0.00	48,067,271.48