



**Executive Committee Meeting Agenda  
February 20, 2024, 11:00 am**

Via Zoom Meeting

<https://us02web.zoom.us/j/84167705283>

Meeting ID: 841 6770 5283

Passcode: 056890

**Call to Order:** Andy Welch

**Business:**

1. Investment manager RFP process (p.1) Scott Hancock
2. Year 3 strategic initiatives for committees (p.2) Barbara McColm

**Other Business:**

**Informational:**

1. Nominating and Governance (p.3) Elizabeth Trupiano
  - a. Jennifer Austin to be added to the board
  - b. Rev. Fabian Villalobos, and Andy Welch to be elected to 3<sup>rd</sup> term in Mar 24
  - c. Kam Bakewell and Charles Mooney to be elected to 2<sup>nd</sup> term in Mar 24
2. 4Q 2023 Financials and Investment Partner Activity Reports (P. 4-7)
3. 2024 Proposed EFD Grant Amount (p.8)
4. 2024 Proposed EFD Budget (p. 9)
5. 4Q 2023 ED Dashboard (p. 10-11)
6. Board Meeting Mission Moment presentation will be Rev. Price of St. Matthew's Cathedral

## **RFP Invitees**

<b>Company</b>	<b>Contact</b>
CapTrust Dallas	Philip de Bruyn
Houston Trust	David Lummis
JP Morgan Private Bank	Katie Myett
Luther King	Lisa Rettew
Mercer/VG	Chris Moore
True North Advisers	Mark Gehlbach
	Chris Conlan
	Andrew
PNC	Mutscheller

### **Declined to participate in RFP**

Dimensional Fund Advisers (DFA)	Christian Jaeger
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Tuesday, February 13, 2024

To: Episcopal Foundation of Dallas  
Executive Committee  
From: Barbara H. McColm

Re: Strategic Directions Year Three

The third year of the Strategic Plan is an opportunity to adopt new goals as a result of the many accomplishments outlined in the November 13, 2023 recap to the Board of Trustees. The following are suggestions for consideration.

**Strategic Direction #1: *Positioning the foundation to raise more money***

- Focus: Customizing Fundraising Strategies
  - Create a resource guide for priests/vestry/parishes
    - Gift policy samples.
    - Donation language
    - Stock Transfer capability.
- Focus: Improving Communication
  - Social Media assessment and hire
  - Communication Plan
    - Expertise of Board
    - Content for social media
    - Timing and newsletter content
- Focus: Developing new products to build brand awareness
  - Evaluate the needs of the schools in our diocese

**Strategic Direction #2: *Optimizing grants structure for greater impact and exposure***

- Focus: Evaluating the grant structure
  - Analysis of grants to meet new three-year ruling
  - Evaluate Year Two grant cycle
  - Evaluate Year Two webinars and other education online opportunities

**Strategic Direction #3: *Strengthening the Board for Growth***

- Focus: Structuring for Organizational Success
  - Assessing the committee structure, size and board makeup to meet the duties of the board

**Episcopal Foundation of Dallas**  
Board of Trustees - Tenure Report  
2024

**Episcopal Foundation of Dallas Tenure Report, March 2024**

Director	Parish	Current Term Ends	Elected Term #1	Elected Term #2	Elected Term #3	Board Service Ending
Jennifer Austin	St. Andrew's, McKinney	27-Mar	24-Mar			#3 Board Service Ending March 2033
Alan Dunlop	Church of the Transfiguration	26-Mar	23-Mar			#3 Board Service Ending March 2032
Sarah Kaminar	Holy Cross, Paris	26-Mar	23-Mar			#3 Board Service Ending March 2032
Mary Sonom	Church of the Epiphany	26-Mar	23-Mar			#3 Board Service Ending March 2032
Sue Gray	St. Michael and All Angels	25-Mar	22-Mar			#3 Regular Term Ending March 2031
John Stetter	Good Shepherd	25-Mar	22-Mar			#3 Regular Term Ending March 2031
Kam Bakewell	Church of the Incarnation	24-Mar	21-Mar	24-Mar		#3 Regular Term Ending March 2030
Charles Mooney	St. Philips, Frisco	24-Mar	21-Mar	24-Mar		#3 Regular Term Ending March 2030
Scott Hancock	St. Michael and All Angels	25-Mar	19-Mar	22-Mar		#3 Regular Term Ending March 2028
Barbara McColm	Church of the Transfiguration	25-Mar	19-Mar	22-Mar		#3 Regular Term Ending March 2028
Elizabeth Trupiano	St. John's Episcopal Church	25-Mar	19-Mar	22-Mar		#3 Regular Term Ending March 2028
Rev. Fabian Villalobos	Christ Episcopal Church	24-Mar	18-Mar	21-Mar	24-Mar	#3 Regular Term Ending March 2027
Andy Welch	Church of the Incarnation	24-Mar	18-Mar	21-Mar	24-Mar	#3 Regular Term Ending March 2027
Pat Carrigan	Church of the Incarnation	26-Mar	17-Mar	20-Mar	23-Mar	#3 Regular Term Ending March 2026
Ken Hanks	Church of the Incarnation	25-Mar	16-Mar	19-Mar	22-Mar	#3 Regular Term Ending March 2025
Bishop Sumner	EDOD					Ex-officio, non-elected, voting member

EPISCOPAL FOUNDATION OF DALLAS  
STATEMENT OF NET ASSETS

		Year Ended 12/31/23	Year Ended 12/31/22
<b>Assets</b>			
Cash - Foundation operating		128,217	\$ 146,127
Cash - Vanguard Money Market		38,533	1,022
Administrative fees receivable		46,844	49,772
Contribution receivable			800
Investments - Foundation	(1)	14,017,740	12,496,973
Investments - Agency	(1)	34,068,718	29,882,431
Oil and gas property	(2)	3,500	3,500
Deposits and prepaid expenses		1,193	1,193
Investment Clearing		(525)	-
Right of Use Asset	(3)	21,000	11,610
<b>Total assets</b>		<b>\$ 48,325,220</b>	<b>\$ 42,593,428</b>
<b>Liabilities and Net Assets</b>			
<b>Liabilities</b>			
Accounts Payable		\$ -	\$ 225
Foundation Grants Payable		-	-
Lease Liability	(3)	21,000	11,610
Due to Agency Funds		34,068,718	29,882,431
<b>Total liabilities</b>		<b>\$ 34,089,718</b>	<b>\$ 29,894,266</b>
<b>Net Assets</b>			
Without donor restrictions		14,233,752	\$ 12,697,412
With donor restrictions		1,750	1,750
<b>Total net assets</b>		<b>\$ 14,235,502</b>	<b>\$ 12,699,162</b>
<b>Total liabilities and net assets</b>		<b>\$ 48,325,220</b>	<b>\$ 42,593,428</b>

Notes to Statement of Net Assets:

- (1) Investments @ 12/31/22 and 12/31/23 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

		Year Ended 12/31/23	Year Ended 12/31/22
<b>Operating Revenues and Expense</b>			
Administrative fee income-gross		\$ 250,666	\$ 239,516
Interest/Royalty Income		12,505	137
Expense Reimbursement-EHFD			16,707
<b>Total operating revenue</b>		<b>\$ 263,171</b>	<b>\$ 256,360</b>
Partner reimbursement expense	(1)	-	\$ 51,448
Payroll and payroll taxes	(2)	169,274	182,765
Professional fees	(3)	29,802	33,795
Sponsorships		-	6,994
Office operation	(4)	48,578	40,626
<b>Total operating expenses</b>		<b>247,654</b>	<b>315,628</b>
<b>Net Operating income (deficit)</b>		<b>15,517</b>	<b>\$ (59,268)</b>
<b>Contribution income</b>	(5)	<b>\$ 57,300</b>	<b>(6) \$ 6,325,091</b>
<b>Net Investment Gains/(Losses)</b>			
Interest & dividends		516,866	\$ 304,650
Realized Gains/Losses		121,867	(78,618)
Unrealized Gains/Losses		1,493,861	(1,401,799)
Less: Vanguard advisory fees		(16,950)	(7,709)
Less: Admin fees on EFD funds		(81,121)	(34,862)
<b>Total net investment gains/(losses)</b>		<b>2,034,522</b>	<b>\$ (1,218,338)</b>
<b>Grant Expense</b>			
Foundation grants		513,000	\$ 222,200
Trustee fund grants		29,000	27,000
Advised fund grants		29,000	39,500
<b>Total grant expense</b>		<b>571,000</b>	<b>\$ 288,700</b>
<b>Total Increase in net assets</b>		<b>\$ 1,536,340</b>	<b>\$ 4,758,785</b>
<b>Net assets at beginning of period</b>		<b>\$ 12,699,162</b>	<b>\$ 7,940,377</b>
<b>Net assets at end of period</b>		<b>\$ 14,235,502</b>	<b>\$ 12,699,162</b>

Notes to Statement of Activities:

- (1) St. Matthew's Correction
- (2) Decrease due to no training expense
- (3) Decrease due to no legal fees
- (4) Increase is due to software licensing fees
- (5) Morris 50,000 and Trustee 7,300
- (6) Includes year end transfer from EHFD to EFD-Agrees to audited financials

**EPISCOPAL FOUNDATION OF DALLAS  
STATEMENT of ACTUAL VS. BUDGET**

	Notes	2023	YTD at 12/31/2023	
		Annual	Actual	Variance over (under) Budget
<b>Operating Revenue and Expenses</b>				
<b>Revenue</b>				
Administrative fee income - gross	(1)	\$ 233,087	\$ 250,666	\$ 17,579
Interest/Royalty Income	(2)	100	12,505	12,405
<b>Operating Revenue</b>		<b>\$ 233,187</b>	<b>\$ 263,171</b>	<b>\$ 29,984</b>
<b>Expenses</b>				
Payroll				
Executive Director	(3)	91,838	98,838	7,000
Grant Administrator	(4)	14,000	19,906	5,906
Accounting Manager	(3)	35,000	38,500	3,500
Employer's payroll taxes		10,774	12,029	1,255
<b>Total Payroll Expenses</b>		<b>\$ 151,612</b>	<b>\$ 169,274</b>	<b>17,662</b>
Professional Fees				
Audit	(5)	23,760	26,593	2,833
Website & Computer Tech		1,000	3,209	2,209
Legal Fees		500	-	(500)
Marketing		5,000	-	(5,000)
Development		750	-	(750)
<b>Total Professional Fees</b>		<b>\$ 31,010</b>	<b>\$ 29,802</b>	<b>(1,208)</b>
Office Expense				
Rent		9,925	9,797	(128)
Insurance-D&O/Liability		12,600	11,598	(1,002)
Telephone/Fax/Internet		600	752	152
Computer Expense	(6)	12,500	16,171	3,671
Development		500	100	(400)
Professional Development		2,000	1,895	(105)
Office Supplies & Postage		500	1,306	806
Marketing materials		500	855	355
Insurance-Worker's Comp		200	373	173
Board Luncheon		1,000	1,136	136
Meetings		500	783	283
Convention		200	50	(150)
Memorials & special gifts		500	-	(500)
Miscellaneous	(7)	500	3,762	3,262
<b>Total Office Expense</b>		<b>\$ 42,025</b>	<b>\$ 48,578</b>	<b>\$ 6,553</b>
<b>Operating Expense</b>		<b>\$ 224,647</b>	<b>\$ 247,654</b>	<b>\$ 23,007</b>
<b>Operating Surplus (Deficit)</b>		<b>\$ 8,540</b>	<b>\$ 15,517</b>	<b>\$ 6,977</b>

- (1) Includes Pooled account and St. John's  
(2) Interest earned on money market account balance funding for 2023 grants  
(3) Overage due to year end bonus  
(4) Overage due to extra grant application & accounting administration  
(5) Overage due to additional time spent on audit  
(6) Overage due to Fundriver software fees  
(7) Additional 2022 excise taxes for EHFD

**Episcopal Foundation of Dallas**

**Quarterly Statement**

**For the period 10-01-2023 through 12-31-2023**

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	914,096.61	0.00	(42,956.00)	25,399.59	5,981.13	57,010.18	(1,256.88)	(421.15)	957,853.48
1004	Amistad Mission	1,700,719.37	0.00	0.00	47,938.48	11,189.72	108,481.02	(2,338.49)	(795.19)	1,865,194.91
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	41,863.57	0.00	0.00	1,180.01	275.44	2,670.28	(57.56)	(19.57)	45,912.17
1011	Church of the Incarnation Pension Trust	2,311,029.25	0.00	(265,325.52)	59,773.91	14,720.50	128,417.40	(3,177.66)	(989.04)	2,244,448.84
1012	Our Merciful Saviour Episcopal Church	82,109.21	0.00	0.00	2,314.43	540.23	5,237.36	(112.90)	(38.39)	90,049.94
1015	Annie Harris Norton Fund - Trinity Church	5,502.13	0.00	0.00	155.10	36.20	350.95	(7.57)	(2.57)	6,034.24
1016	St. Alban's Scholarship Fund	14,001.73	0.00	0.00	394.67	92.12	893.11	(19.25)	(6.55)	15,355.83
1018	St. John's Episcopal School	3,541,027.86	0.00	0.00	99,811.58	23,297.85	225,865.80	(4,868.90)	(1,655.65)	3,883,478.54
1020	St. Mark's Episcopal Church	229,067.78	0.00	0.00	6,456.78	1,507.13	14,611.17	(314.97)	(107.10)	251,220.79
1025	St. Peter's Foundation	262,601.99	27,000.00	0.00	7,882.54	1,771.15	18,450.46	(361.08)	(130.98)	317,214.08
1027	Parish Episcopal School Fund	1,055,885.33	0.00	0.00	29,762.42	6,947.10	67,350.05	(1,451.84)	(493.69)	1,157,999.37
1030	Good Shepherd Episcopal Church	73,507.39	0.00	0.00	2,071.97	483.63	4,688.70	(101.07)	(34.37)	80,616.25
1031	Petrash Scholarship Fund - St. Luke's	17,168.88	0.00	0.00	483.94	112.96	1,095.13	(23.61)	(8.03)	18,829.27
1033	The Santiago Foundation - St. James'	877,454.55	0.00	0.00	24,732.96	5,773.13	55,968.77	(1,206.50)	(410.26)	962,312.65
1034	St. Augustine's Episcopal Church	455,091.85	0.00	(40,000.00)	12,827.76	2,994.23	29,028.19	(625.75)	(212.78)	459,103.50
1036	St. Matthew's Cathedral Revolving Fund	776.51	0.00	0.00	21.89	5.11	49.52	(1.07)	(0.36)	851.60
1037	St. Matthew's Cathedral Endowment Fund	3,688,386.92	0.00	(44,699.00)	103,084.09	24,189.82	233,689.33	(5,071.52)	(1,719.09)	3,997,860.55
1038	Holy Nativity Episcopal Church	111,952.89	0.00	0.00	3,155.64	736.58	7,140.95	(153.94)	(52.34)	122,779.78
1040	ECR - Building Fund	241,677.51	0.00	0.00	6,812.21	1,590.09	15,415.49	(332.31)	(113.00)	265,049.99
1041	St. Luke's Episcopal Church Restricted Endowment	1,211,630.65	9,136.55	(1,250.00)	34,407.87	7,994.87	78,188.11	(1,665.99)	(570.87)	1,337,871.19
1042	St. Luke's Scholarship Funds - McLaurin	134,220.76	0.00	0.00	3,783.31	883.09	8,561.32	(184.55)	(62.76)	147,201.17
1044	St. Thomas the Apostle Episcopal Church	316,898.61	0.00	0.00	8,932.48	2,085.01	20,213.49	(435.74)	(148.17)	347,545.68
1047	St. Andrew's Episcopal Church, McKinney	300,792.49	0.00	0.00	8,478.50	1,979.04	19,186.15	(413.59)	(140.64)	329,881.95
1048	St. James Episcopal Church, Dallas	0.00	702,303.05	0.00	18,705.88	1,652.41	38,071.33	0.00	(144.57)	760,588.10
2002	E.D. Farmer Foundation	2,482,924.71	0.00	(28,542.50)	69,179.86	16,263.31	155,519.55	(3,414.02)	(1,147.17)	2,690,783.74
2003	Endowment of the Episcopate	2,465,586.60	0.00	(95,000.00)	66,812.66	15,979.60	147,766.73	(3,390.18)	(1,107.03)	2,596,648.38
2006	St. Paul Memorial Fund	418,094.19	0.00	(175,000.00)	11,784.89	2,750.80	26,668.30	(574.88)	(195.48)	283,527.82
2009	Corporation of the Diocese	2,535,796.33	0.00	0.00	71,476.95	16,684.02	161,746.72	(3,486.71)	(1,185.64)	2,781,031.67
2013	The Mausoleum Perpetual Care Fund - St. Nicholas	135,684.05	0.00	0.00	3,824.55	892.72	8,654.66	(186.57)	(63.44)	148,805.97
2014	Memorial Scholarship Fund	713,046.96	0.00	(74,000.00)	18,007.09	4,502.53	38,080.71	(980.44)	(297.73)	698,359.12
2019	Elizabeth Austin Miller Fund	215,539.15	0.00	(73,000.00)	4,012.02	1,231.79	6,446.99	(296.37)	(65.60)	153,867.98
2020	Junker Fund	162,185.40	0.00	0.00	4,571.55	1,067.08	10,345.06	(223.01)	(75.83)	177,870.25
2021	Price Fund	126,615.85	0.00	0.00	3,568.94	833.06	8,076.24	(174.10)	(59.20)	138,860.79
2023	William B. Clayton Fund	258,266.87	0.00	0.00	7,279.82	1,699.24	16,473.65	(355.12)	(120.76)	283,243.70
2024	Hiram and LaVerne McCurry Fund	402,822.63	0.00	(73,000.00)	9,291.02	2,464.01	18,392.92	(553.88)	(153.17)	359,263.53
2026	Bishop Moore Endowment	52,298.75	0.00	0.00	1,474.15	344.10	3,335.89	(71.91)	(24.45)	57,356.53
2028	Estate of Estelle Smith	572,264.62	0.00	(150,000.00)	11,890.63	3,382.28	21,499.53	(786.86)	(195.28)	458,054.92
2035	Lawrence Blake Scholarship Trust	874,415.95	0.00	(87,834.26)	22,164.60	5,528.93	46,990.02	(1,202.32)	(366.52)	859,696.40
2036	The Gathering	59,041.87	0.00	0.00	1,664.22	388.46	3,766.01	(81.18)	(27.61)	64,751.77
8000	Due To/From Pooled	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(525.45)
<b>Agency - Pooled Totals:</b>		<b>29,062,047.77</b>	<b>738,439.60</b>	<b>(1,150,607.28)</b>	<b>815,570.96</b>	<b>190,850.47</b>	<b>1,814,397.24</b>	<b>(39,960.29)</b>	<b>(13,362.03)</b>	<b>31,416,850.99</b>
<b>Agency - SJES</b>										
4018	St. John's Episcopal School - Operating Reserves	2,439,370.94	0.00	0.00	55,733.74	685.98	160,031.63	(3,354.13)	(1,126.39)	2,651,341.77
<b>Agency - SJES Totals:</b>		<b>2,439,370.94</b>	<b>0.00</b>	<b>0.00</b>	<b>55,733.74</b>	<b>685.98</b>	<b>160,031.63</b>	<b>(3,354.13)</b>	<b>(1,126.39)</b>	<b>2,651,341.77</b>
<b>Donor Advised</b>										
3044	Beecherl Advised Fund	336,622.56	0.00	0.00	9,488.44	2,214.77	21,471.60	(462.86)	(157.39)	369,177.12
3045	J. C. Brown Memorial Scholarship Fund	337,937.78	0.00	(9,500.00)	9,256.98	2,199.18	20,605.33	(464.66)	(153.43)	359,881.18
3046	Bishop Stanton Advised Fund	87,498.21	0.00	(5,000.00)	2,466.33	575.68	5,581.11	(120.31)	(40.91)	90,960.11
3047	Canon Jerry & Carroll Morris Scholarship fund	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
<b>Donor Advised Totals:</b>		<b>762,058.55</b>	<b>50,000.00</b>	<b>(14,500.00)</b>	<b>21,211.75</b>	<b>4,989.63</b>	<b>47,658.04</b>	<b>(1,047.83)</b>	<b>(351.73)</b>	<b>870,018.41</b>
<b>Episcopal Fund</b>										
3041	Episcopal Fund	11,363,968.27	5,300.00	0.00	320,318.15	74,768.10	724,855.15	(15,625.43)	(5,313.37)	12,468,270.87
<b>Episcopal Fund Totals:</b>		<b>11,363,968.27</b>	<b>5,300.00</b>	<b>0.00</b>	<b>320,318.15</b>	<b>74,768.10</b>	<b>724,855.15</b>	<b>(15,625.43)</b>	<b>(5,313.37)</b>	<b>12,468,270.87</b>
<b>Trustee Fund</b>										
3042	The Julie and Louis Beecherl Trustee's Fund	645,302.99	0.00	(25,000.00)	17,482.62	4,181.89	38,660.46	(887.29)	(289.67)	679,451.00
<b>Trustee Fund Totals:</b>		<b>645,302.99</b>	<b>0.00</b>	<b>(25,000.00)</b>	<b>17,482.62</b>	<b>4,181.89</b>	<b>38,660.46</b>	<b>(887.29)</b>	<b>(289.67)</b>	<b>679,451.00</b>
<b>Totals:</b>		<b>44,272,748.52</b>	<b>793,739.60</b>	<b>(1,190,107.28)</b>	<b>1,230,317.22</b>	<b>275,476.07</b>	<b>2,785,602.52</b>	<b>(60,874.97)</b>	<b>(20,443.19)</b>	<b>48,085,933.04</b>

**Episcopal Foundation of Dallas**  
**Statement**  
For the period 01-01-2023 through 12-31-2023

	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	915,048.13	0.00	(104,662.00)	36,919.52	8,760.45	108,147.86	(5,144.48)	(1,216.00)	957,853.48
	1004	Amistad Mission	1,596,195.84	0.00	0.00	68,899.47	16,172.99	195,455.91	(9,272.56)	(2,256.74)	1,865,194.91
	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	1,695.98	398.11	4,811.18	(228.25)	(55.55)	45,912.17
	1011	Church of the Incarnation Pension Trust	2,094,518.76	102,328.00	(287,607.08)	88,231.68	21,475.99	240,981.60	(12,501.37)	(2,978.74)	2,244,448.84
	1012	Our Merciful Saviour Episcopal Church	78,458.14	3,000.00	(4,700.00)	3,357.98	787.04	9,716.48	(458.04)	(111.66)	90,049.94
	1015	Annie Harris Norton Fund - Trinity Church	5,163.98	0.00	0.00	222.92	52.32	632.32	(30.00)	(7.30)	6,034.24
	1016	St. Alban's Scholarship Fund	13,141.21	0.00	0.00	567.24	133.15	1,609.16	(76.34)	(18.59)	15,355.83
	1018	St. John's Episcopal School	3,323,401.88	0.00	0.00	143,453.95	33,673.43	406,954.17	(19,306.18)	(4,698.71)	3,883,478.54
	1020	St. Mark's Episcopal Church	214,989.64	0.00	0.00	9,279.98	2,178.32	26,325.71	(1,248.91)	(303.95)	251,220.79
	1025	St. Peter's Foundation	249,595.28	29,100.00	(5,485.00)	11,119.59	2,544.16	32,133.55	(1,437.62)	(355.88)	317,214.08
	1027	Parish Episcopal School Fund	1,693,691.49	0.00	(725,500.00)	43,680.76	11,521.00	142,826.87	(6,723.05)	(1,497.70)	1,157,999.37
	1030	Good Shepherd Episcopal Church	68,989.74	0.00	0.00	2,977.93	699.03	8,447.87	(400.77)	(97.55)	80,616.25
	1031	Petrash Scholarship Fund - St. Luke's	16,113.71	0.00	0.00	695.53	163.27	1,973.16	(93.61)	(22.79)	18,829.27
	1033	The Santiago Foundation - St. James'	866,685.81	0.00	(46,000.00)	35,575.17	8,371.61	103,687.73	(4,843.35)	(1,164.32)	962,312.65
	1034	St. Augustine's Episcopal Church	98,041.30	383,180.43	(75,000.00)	17,472.05	3,675.80	34,397.54	(2,091.11)	(572.51)	459,103.50
	1036	St. Matthew's Cathedral Revolving Fund	728.78	0.00	0.00	31.46	7.38	89.23	(4.23)	(1.02)	851.60
	1037	St. Matthew's Cathedral Endowment Fund	3,564,783.36	0.00	(155,196.00)	149,143.90	35,216.90	429,227.76	(20,389.02)	(4,926.35)	3,997,860.55
	1038	Holy Nativity Episcopal Church	105,072.45	0.00	0.00	4,535.43	1,064.61	12,866.24	(610.40)	(148.55)	122,779.78
	1040	ECR - Building Fund	289,235.08	0.00	(66,497.52)	10,610.39	2,493.07	31,175.60	(1,588.79)	(377.84)	265,049.99
	1041	St. Luke's Episcopal Church Restricted Endowment	1,111,685.07	36,555.37	(1,250.00)	49,215.84	11,488.47	138,317.44	(6,534.62)	(1,606.38)	1,337,871.19
	1042	St. Luke's Scholarship Funds - McLaurin	130,511.42	0.00	(5,000.00)	5,478.80	1,285.63	15,849.95	(744.63)	(180.00)	147,201.17
	1044	St. Thomas the Apostle Episcopal Church	297,422.53	0.00	0.00	12,838.19	3,013.55	36,419.70	(1,727.79)	(420.50)	347,545.68
	1047	St. Andrew's Episcopal Church, McKinney	0.00	300,000.00	0.00	11,110.26	2,360.33	17,800.92	(1,048.56)	(341.00)	329,881.95
	1048	St. James Episcopal Church, Dallas	0.00	702,303.05	0.00	18,705.88	1,652.41	38,071.33	0.00	(144.57)	760,588.10
	2002	E.D. Farmer Foundation	2,330,328.07	0.00	(28,542.50)	99,781.37	23,538.53	282,496.44	(13,537.25)	(3,280.92)	2,690,783.74
	2003	Endowment of the Episcopate	2,314,055.55	0.00	(95,000.00)	97,200.47	23,204.02	273,856.96	(13,442.73)	(3,225.89)	2,596,648.38
	2006	St. Paul Memorial Fund	392,398.78	0.00	(175,000.00)	16,937.81	3,975.86	48,049.66	(2,279.51)	(554.78)	283,527.82
	2009	Corporation of the Diocese	2,379,950.28	0.00	0.00	102,730.07	24,114.16	291,427.49	(13,825.50)	(3,364.83)	2,781,031.67
	2013	The Mausoleum Perpetual Care Fund - St. Nicholas	127,345.13	0.00	0.00	5,496.83	1,290.28	15,593.56	(739.78)	(180.05)	148,805.97
	2014	Memorial Scholarship Fund	669,224.21	0.00	(74,000.00)	26,795.23	6,591.81	74,546.00	(3,887.63)	(910.50)	698,359.12
	2019	Elizabeth Austin Miller Fund	202,292.45	0.00	(73,000.00)	6,668.49	1,863.34	17,469.68	(1,175.15)	(250.83)	153,867.98
	2020	Junker Fund	152,217.74	0.00	0.00	6,570.45	1,542.30	18,639.23	(884.26)	(215.21)	177,870.25
	2021	Price Fund	118,834.25	0.00	0.00	5,129.46	1,204.05	14,551.38	(690.34)	(168.01)	138,860.79
	2023	William B. Clayton Fund	242,394.20	0.00	0.00	10,462.90	2,455.99	29,681.43	(1,408.11)	(342.71)	283,243.70
	2024	Hiram and LaVerne McCurry Fund	378,065.79	0.00	(73,000.00)	14,255.72	3,644.31	38,993.30	(2,196.25)	(499.34)	359,263.53
	2026	Bishop Moore Endowment	49,084.55	0.00	0.00	2,118.73	497.34	6,010.44	(285.14)	(69.39)	57,356.53
	2028	Estate of Estelle Smith	537,094.15	0.00	(150,000.00)	18,943.66	5,059.07	50,765.18	(3,120.07)	(687.07)	458,054.92
	2035	Lawrence Blake Scholarship Trust	820,675.73	0.00	(87,834.26)	32,941.58	8,091.05	91,707.71	(4,767.44)	(1,117.97)	859,696.40
	2036	The Gathering	55,413.25	0.00	0.00	2,391.91	561.45	6,785.41	(321.90)	(78.35)	64,751.77
	8000	Due To/From Pooled	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(525.45)
<b>Agency - Pooled Totals:</b>			<b>27,542,138.43</b>	<b>1,556,466.85</b>	<b>(2,233,274.36)</b>	<b>1,174,244.58</b>	<b>276,822.58</b>	<b>3,298,493.15</b>	<b>(159,064.74)</b>	<b>(38,450.05)</b>	<b>31,416,850.99</b>
<b>Agency - SJES</b>											
	4018	St. John's Episcopal School - Operating Reserves	2,340,292.58	0.00	0.00	93,599.35	1,153.41	232,938.19	(13,408.43)	(3,233.33)	2,651,341.77
<b>Agency - SJES Totals:</b>			<b>2,340,292.58</b>	<b>0.00</b>	<b>0.00</b>	<b>93,599.35</b>	<b>1,153.41</b>	<b>232,938.19</b>	<b>(13,408.43)</b>	<b>(3,233.33)</b>	<b>2,651,341.77</b>
<b>Donor Advised</b>											
	3044	Beecherl Advised Fund	315,934.27	0.00	0.00	13,637.23	3,201.12	38,686.49	(1,835.32)	(446.67)	369,177.12
	3045	J. C. Brown Memorial Scholarship Fund	326,183.05	0.00	(19,000.00)	13,464.82	3,207.16	38,341.73	(1,867.99)	(447.59)	359,881.18
	3046	Bishop Stanton Advised Fund	86,846.81	0.00	(10,000.00)	3,560.40	841.57	10,311.64	(483.56)	(116.75)	90,960.11
	3047	Canon Jerry & Carroll Morriss Scholarship fund	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
<b>Donor Advised Totals:</b>			<b>728,964.13</b>	<b>50,000.00</b>	<b>(29,000.00)</b>	<b>30,662.45</b>	<b>7,249.85</b>	<b>87,339.86</b>	<b>(4,186.87)</b>	<b>(1,011.01)</b>	<b>870,018.41</b>
<b>Episcopal Fund</b>											
	3041	Episcopal Fund	11,158,491.08	7,950.00	(524,480.00)	460,762.31	108,535.90	1,334,741.16	(62,635.71)	(15,093.87)	12,468,270.87
<b>Episcopal Fund Totals:</b>			<b>11,158,491.08</b>	<b>7,950.00</b>	<b>(524,480.00)</b>	<b>460,762.31</b>	<b>108,535.90</b>	<b>1,334,741.16</b>	<b>(62,635.71)</b>	<b>(15,093.87)</b>	<b>12,468,270.87</b>
<b>Trustee Fund</b>											
	3042	The Julie and Louis Beecherl Trustee's Fund	609,517.97	0.00	(29,000.00)	25,440.82	6,080.84	71,779.73	(3,523.61)	(844.75)	679,451.00
<b>Trustee Fund Totals:</b>			<b>609,517.97</b>	<b>0.00</b>	<b>(29,000.00)</b>	<b>25,440.82</b>	<b>6,080.84</b>	<b>71,779.73</b>	<b>(3,523.61)</b>	<b>(844.75)</b>	<b>679,451.00</b>
<b>Totals:</b>			<b>42,379,404.19</b>	<b>1,614,416.85</b>	<b>(2,815,754.36)</b>	<b>1,784,709.51</b>	<b>399,842.58</b>	<b>5,025,292.09</b>	<b>(242,819.36)</b>	<b>(58,633.01)</b>	<b>48,085,933.04</b>



	Fair Market Value		
	Episcopal Fund	EHFD Fund	Trustees Fund
December 31, 2019	4,685,331	6,438,857	636,135
December 31, 2020	5,298,214	7,043,084	732,482
December 31, 2021	5,888,566	7,755,542	821,934
December, 31, 2022	11,158,491	-	609,518
December 31, 2023	12,468,271	-	679,451
Total FMV 5 Year Period	39,498,874	21,237,483	3,479,520

**5-Year Average of Fair Market Value of Unrestricted Funds**

Combined EFD and EHFD Funds

FMV 5 Yr Total Divided by 5	12,147,271	695,904
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At 4.5%:	546,627	31,316
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***Note: The Board will approve \$536,688 at the December 5, 2023 Board meeting based on a preliminary calculation, using September 30, 2023 values. Using December 31 values, the amount available to grant is \$546,627.***

	Budget 2023	Actual 2023	Proposed 2024*	Increase (Decrease) to 2023 Budget	Notes
Administrative Fee Income	\$ 233,087	\$ 250,666	\$ 239,274	\$ 6,187.00	\$43.5M *.55 as of 12/31/23 (Does not include 2021 balance)
Interest Income	\$ 100	\$ 12,505	\$ 8,000	\$ 7,900.00	
<b>Total Revenue</b>	\$ 233,187	\$ 263,171	\$ 247,274	\$ 14,087.00	
				\$ -	Polly will continue in this position
				\$ -	
Executive Director	\$ 91,838	\$ 98,838	\$ 95,000	\$ 3,162.00	
Grant Administrator	\$ 14,000	\$ 19,906	\$ 14,000	\$ -	
Accounting Manager	\$ 35,000	\$ 38,500	\$ 37,000	\$ 2,000.00	
Controller	\$ -	\$ -	\$ 2,500	\$ 2,500.00	
Employee Bonus	\$ -	\$ -	\$ 10,000	\$ 10,000.00	
Employer's Payroll Taxes	\$ 10,774	\$ 12,029	\$ 11,054	\$ 280.14	
<b>Total Compensation Expense</b>	\$ 151,612	\$ 169,274	\$ 169,554	\$ 17,942.14	
				\$ -	Per Audit agreement
Audit	\$ 23,760	\$ 26,593	\$ 26,100	\$ 2,340.00	
Website & Computer Tech	\$ 1,000	\$ 3,209	\$ 2,000	\$ 1,000.00	
Legal Fees	\$ 500	\$ -	\$ 500	\$ -	
Marketing	\$ 5,000	\$ -	\$ 5,000	\$ -	
Development	\$ 750	\$ -	\$ 750	\$ -	
<b>Total Professional Fees</b>	\$ 31,010	\$ 29,802	\$ 34,350	\$ 3,340.00	
				\$ -	Move to St. Luke's.
				\$ -	
Rent	\$ 9,925	\$ 9,797	\$ 7,200	\$ (2,725.00)	
Insurance-D&O/Liability	\$ 12,600	\$ 11,598	\$ 12,600	\$ -	
Telephone/Fax/Internet	\$ 600	\$ 752	\$ 600	\$ -	
Computer Expense	\$ 12,500	\$ 16,171	\$ 14,000	\$ 1,500.00	
Development	\$ 500	\$ 100	\$ 500	\$ -	
Professional Development	\$ 2,000	\$ 1,895	\$ 2,000	\$ -	
Office Supplies & Postage	\$ 500	\$ 1,306	\$ 1,000	\$ 500.00	
Marketing materials	\$ 500	\$ 855	\$ 500	\$ -	
Insurance-Worker's Comp	\$ 200	\$ 373	\$ 300	\$ 100.00	Constant Contact, website pictures
Board Luncheon	\$ 1,000	\$ 1,136	\$ 1,200	\$ 200.00	
Meetings	\$ 500	\$ 783	\$ 600	\$ 100.00	
Convention	\$ 200	\$ 50	\$ 200	\$ -	EHFD final 2022 Excise Tax
Memorials & special gifts	\$ 500	\$ -	\$ 500	\$ -	
Miscellaneous	\$ 500	\$ 3,762	\$ 500	\$ -	
<b>Total Office Expense</b>	\$ 42,025	\$ 48,578	\$ 41,700	\$ (325.00)	
				\$ -	
<b>Operating Expense</b>	\$ 224,647	\$ 247,654	\$ 245,604	\$ 20,957.14	
<b>Operating Surplus (Deficit)</b>	\$ 8,540	\$ 15,517	\$ 1,670	\$ (6,870.14)	



## Executive Director Quarterly Report Dashboard 2023

Quarter: 4Q 2023

(Most impactful activities highlighted in yellow)

1. **Number of prospective partners contacted (goal = 3 per quarter): 5**  
**Phone:**  
**Email:**  
**In person:** St. Christopher's – Dallas (10/1/23 DAF presentation), Apostle's - Coppell (11/4/23), St. John's – Dallas (11/14/23), Jerry Morriss – DAF, Holy Cross - Paris
2. **Number of current partners contacted (goal = 5 per quarter): 7**  
**Phone:** JC Brown DAF  
**Email:** Our Redeemer, Incarnation, Santiago Foundation, Amistad Mission  
**In Person:** SJES 10/24/23, St. Peter's – McKinney
3. **Strategic Direction Coordinator/Committee meetings held: 1**  
**Strategic Direction Coordinator:** Barbara McColm  
**Strategic Direction Committee:** Development & Marketing
4. **Committee meetings attended & minutes created/reviewed:**  
11/1/23: Investment Committee Meeting  
11/6/23: Development and Marketing Committee Meeting  
11/7/23: Audit and Admin Committee Meeting  
11/21/23: Executive Committee Meeting  
12/5/23: EFD Board Meeting
5. **Outside Foundation leader and continuing education meetings:**  
10/17-19: Philanthropy Southwest Conference, Austin  
10/24/23: Dallas Contributors Network (DCN) "Guaranteed Income Project"  
10/31/23: Faith Foundations Meeting at EFD  
11/28/23: Hard Conversations: "The Impact of Race in Creating and Addressing Homelessness"  
12/11/23: Integer Webinar: Proposed Federal DAF Regulations
6. **Outside meetings for grants or other:**  
11/4/23: EDOD Convention, ESD (Exhibit table and Trustees Award)  
11/4/23: Greater Dallas Coalition/Dallas Champions Academy

**7. Financial Skills Development:**

Career Learnings: Certification in Nonprofit Finance

**8. Other Projects:**

Donor Advised Fund Packet and Website updates

Social Media work – weekly

Surprise - MOVE!