

All Souls Memorial Episcopal Church
Endowment Board
February 1, 2016 Meeting Minutes

Attending: Jim Lewis (chair), David Hollis (secretary, by phone), Larry Sturgeon, Dale Lewis, Jeff Wells, Jim Solomon, and the Rev. Virginia Brown-Nolan (interim rector)

Opening Prayer

September 2015 meeting minutes

Minutes of the September 27, 2015 endowment board meeting were approved as presented.

Treasurer's report

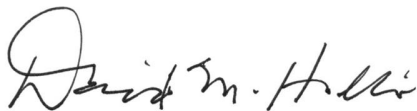
Jim Solomon provided a year-end report of for the endowment and rectory funds as of December 31, 2015. (See attached report.)

Endowment grant applications for 2016

The board received 19 grant applications seeking a total \$86,523. The board reviewed and discussed the applications, the connection of the organizations with All Souls, All Souls parishioners, alignment with Serving All Souls, and general alignment with the All Souls mission. The board approved 17 applications in whole or in part and declined two applications. The board will recommend to the vestry distributing \$78,998. (See attached summary of grant requests and proposed funding amounts.)

Closing prayer

Respectfully submitted,



David M. Hollis
Secretary

Attachments:

2015 endowment year-end report

2016 endowment grant recommendations

All Souls Memorial Episcopal Church

Year End Report – December 31, 2015

Sun Trust Holdings:

Beginning Value: 1/1/15: \$2,149,204

Ending Value: 12/31/15: \$2,179,787

Gain/Loss: +1.42%

Mutual Fund Positions:

Fidelity New Millennium -4.93%*

TR Price Cap Appreciation +5.42%

Market Value: \$570,000 (26% of total account value)

Current Mix: Maintain 75/25% fixed to equity

In-House Funds:

Beginning Value: \$346,179

Ending Value: \$344,889

Debits:

Grants: \$18,200

Organ Fund Payment: \$13,000 (Remaining Balance- \$111,935)

Rectory Fund:

Beginning Value: \$535,797

Ending Value: \$531,263

Debits:

Rector's Housing Allowance \$20,075

- Under review for possible reinvestment in 2016

All Souls Memorial Episcopal Church
Endowment Grants -- 2016

<u>Applicant</u>	<u>All Souls Contact</u>	<u>Amount Requested</u>	<u>Proposed Funding</u>	<u>Serving All Souls?</u>	<u>Purpose of Grant</u>
Bishop Walker School**		\$10,000	\$5,000		The ask was to support general operating funds. The board desires that the funds be earmarked.
CALMRA, Inc		\$2,000	\$0		Purchase furniture for one of their homes
Christ House	Jennifer Crier Johnston	\$10,000	\$10,000	YES	Offset cost of medical supplies (budgeted @ \$20,000 in 2016)
Church of the Epiphany		\$2,000	\$2,000		Provide 800 meals for homeless for four (4) weeks
Cleveland/Woodley Park Village	Linda Mahler, Nancy Morgan, John Wiecking, Joe & Embry Howell	\$5,000	\$5,000	YES	Supported memberships for 9 individual members, supported memberships for 2 household membes, and annual cost of Village volunteer background checks.
DC Recovery Community Alliance (DCRCA)		\$1,088	\$1,088		Transportation services for nine (9) weeks of an 18 week program for 20 clients
Episcopal Relief and Development (Episcopal Church of Cuba)	Charles Briody	\$2,500	\$2,500		One-time contribution in support of the Cuban Episcopal Church's outreach - a localized version of Heifer International
Heifer International*	Charlie Boone	\$8,000	\$8,000	YES	Provide animals for families
Jubilee Jobs	Charlie Boone	\$5,910	\$5,910		Cover placement costs for six (6) applicants.
Kids Corner Daycare/Preschool	Ike Brannon	\$1,000	\$1,000		Defray cost of scholarship(s) for students from Ward One who live near the church
Order of St. John Hospital	Pat Dresser	\$2,000	\$2,000		Used toward purchase of a Mobile Outreach van.
Rachel Carson Landmark Alliance	Jim Lewis	\$1,000	\$1,000		Expand to a digital format the successful, innovative "Intergenerational Virtual Bird Walk."
Samaritan Ministry	Karen Lightfoot	\$10,000	\$10,000		Contribute to implementation of shared participant database. Support family & community caseworker at the Bishop Walker School. Support hiring of Asst. Program Director. Sustain work of the "Next Step" program
Seabury Resources for Aging	Deborah Royster	\$2,000	\$2,000		Equipment and supplies for the Age-In-Place program.
Serving All Souls (Martha's Table)	Bob Long & David Cooper	\$2,500	\$2,500	YES	Purchase food for Martha's Table
St. Mary's Court		\$5,000	\$5,000		Support the food service program
Stephanie Vestal	Stephanie Vestal	\$525	\$0		Provide re-enactors and presentations to help teach US history curriculum.
Transitional Housing Corp.		\$10,000	\$10,000	YES	Salary support and program supplies for youth tutoring program.
Trinidad Conservation Project (TCP)	Melissa Barrett	\$6,000	\$6,000		Support "Project to promote Family Well-Being and Community Health" in Santa Barbara, Honduras.
Total Requested		\$86,523	\$78,998		

*Up to \$8,000 in matching funds to those raised during Lent

**Endowment Board would like to earmark funds rather than "general operating expenses"