

**All Souls Episcopal Church  
Endowment Board  
October 16, 2018 Meeting Minutes  
Conference Call**

**Attending:** Jim Lewis (chair), David Hollis (secretary), Jim Solomon, and Larry Sturgeon, Jadon Hartsuff

**Call to order**

Jim Lewis called the meeting to order at 5:00 p.m.

**Approval of minutes**

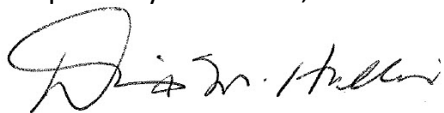
The board approved the minutes of the July 15, 2018 meeting as presented.

**Endowment investment report**

Jim Solomon presented a report on the performance of the endowment fund and rectory funds. (See fund analysis attached.)

The meeting adjourned at 5:20 p.m.

Respectfully submitted,



David M. Hollis  
Secretary

Attachment: Endowment and Rectory Fund Report, 6/19/2018

## All Souls Episcopal Church

October 12, 2018

Endowment Fund Report

Period: 12/31/17- 9/30/18

Total Assets:               \$2,335,134

All Souls ROR YTD/Inception date vs. S&P500:

1. Net time weighted ROR:                       +5.32%/+10.56%
2. Net time weighted ROR since 1/21/15: +10.12%/+12.57%

Rate of return for total assets compares very favorably vs S&P 500 since 2015.  
Endowment Fund has a fixed income component vs. S&P 500 (all equity)

Current Mix:

Fixed Income/Equity: 31/69%

Below are the equity returns YTD:

XLF (Financial ETF):	-4.23%
QQQ (Tech ETF):	+9.49%
EEM (Emerging Mkt ETF):	-16.39%
SPY (Index ETF):	+3.32%
VGK (Europe ETF):	-8.58%
Columbia Mid-Cap:	-1.06%
Glenmede Lg Cap:	+0.79%
Virtus Small Cap:	+11.22%
TRP Cap App:	+2.97%

Notes:

S&P 500 Index YTD is: +2.85%  
Next bond matures 3/28/19 for \$25,000  
Sun Trust Indexed Linked CD current value: \$284,508  
Matures 4/22/19  
Cash on hand: \$74,000

**All Souls Episcopal Church**

October 12, 2018

Rectory Fund Report

Period: 12/31/2017- 9/30/2018

Total Assets:               \$546,959

All Souls ROR YTD/Inception date vs. Barclays Aggregate Bond:

Net time weighted ROR YTD:               +1.83%/-1.60%

Net time weighted ROR since 1/21/15: +3.32%/+3.82%

Current Mix:

Fixed Income/Equity:   64%/36%

Equity Returns YTD:

See results under Endowment Fund Report

Notes:

Cash on Hand: \$66,052

Next bond matures 2/22/19: \$20,000