

**All Souls Episcopal Church
Endowment Board
May 16, 2019 Meeting Minutes
Conference Call**

Attending: Jim Lewis (chair), David Hollis (secretary), Jim Solomon, Dale Lewis, and Jadon Hartsuff

Call to order and prayer

Jim Lewis called the meeting to order at 6 p.m. Fr. Jadon offered a prayer to guide the board's work.

Approval of minutes

The board approved the minutes of the February 10, 2019 meeting as presented.

Endowment investment report

Jim Solomon presented a brief oral report on the performance of the endowment and rectory funds. The endowment fund balance of \$2,384,925 is up 9.13% year-to-date (up 2.13% from 9/30/18). The performance is driven largely by the current geopolitical news. The portfolio comprises approximately 60% equities with the balance in fixed instruments, bonds, and cash. The rectory fund balance of \$539,349 is up 9.06% year-to-date. The rectory fund investment strategy is substantially the same as the endowment fund, yielding similar results.

Grants subcommittee meeting

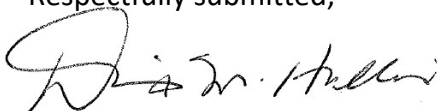
Larry Sturgeon will set a convenient date for the grants subcommittee to meet and evaluate grant applications. Fr. Jadon will consolidate the applications received and distribute them to the committee by May 23.

Legacy society

The board revisited the idea of approaching parishioners who have included All Souls in their estate planning or might be interested in considering planned giving. Different methods of verifying or soliciting interest were discussed without deciding on an action plan. The treasurer will review pledge cards for 2017, 2018, and 2019 to identify those who indicated they have already remembered the church in their wills.

The meeting adjourned at 6:30 p.m.

Respectfully submitted,



David M. Hollis
Secretary