

## Parish Investment Board

Chairperson: Chair for 2010 – Sam Ward, Chair for 2011 – Barb DeMichele, (619) 437-0501, demichele@mac.com

Names of subcommittees: Investment Research Subcommittee

Members: Rev. Harrison, Senior Warden (Mark DeMichele), Lew Barnum, Barb DeMichele, Glover Ferguson, Dave Sweeney, Keith Fargo

Meeting dates & times: Every 2-3 months, generally on Tuesdays or Wednesdays at 4:00 p.m.

Purpose/Mission/Responsibilities:

- Manage the investment and growth of specific parish funds and designated endowment gifts entrusted to the Investment Board by the Vestry, in accordance with the approved Parish Investment Board charter
- Provide an annual recommendation for income available from restricted and endowment funds for distribution, as prescribed in the approved Parish Investment Board charter
- Make semi-annual reports to the Vestry of returns from investments of the funds
- Work in conjunction with the Treasurer and the Finance Committee to recommend annual distributions to the Vestry
- Work in conjunction with the Treasurer and the Finance Committee to recommend to the Vestry how to incorporate newly received funds into the portfolio

Major Accomplishments:

- Renewed Board emphasis on monitoring portfolio investment performance and analyzing results
- Brought in several new members (Mssrs. Ferguson, Sweeney, and Fargo) to expand the Board's perspectives in performance analysis
- Established the Christ Church Endowment Fund as a legal receptor for designated endowment funds, such as endowment bequests or Individual Endowment Accounts (IEAs)

Challenges:

Continuing to develop the best investment mix that will grow Christ Church's bequest gifts sufficiently to provide prudent annual distributions for parish programs, while providing adequate safety for the investment pool

Summary:

The Managed Funds distributed \$51,452 to church operations in 2010, while growing in value by \$111,232. The total value of funds under management is \$1,171,467. The Christ Church Endowment received \$13,500 in individual endowment account contributions in 2010 and is now valued at \$30,459.