

## Report to the 230<sup>th</sup> Annual Convention (2024)

The Trustees of the Funds (ToTF) manages approximately \$135,000,000 for roughly 150 Episcopal parishes, organizations and the Diocese of Virginia. We offer a Balanced Fund that is designed for traditional church endowments, a Short Term Fund that offers a place for investors to put money that may be needed in 2-5 years, and an All-Equity Fund that allows investors to participate, 100%, in the equity markets.

ToTF provides investment services with deep expertise both on our board and from our Investment Advisor. We invest intentionally to align with Episcopal values. We do not charge a fee or earn a profit – after covering costs, all earnings flow to our Participants (investors). As our investment portfolios grow, all Participants benefit as our fixed costs are spread over more dollars. By investing with ToTF, parishes support many ministries of the Episcopal Church in the Commonwealth of Virginia.

In the past 12 months, ToTF:

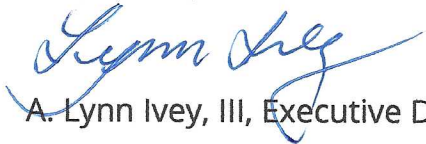
- Said goodbye to Kim Henderson, who retired as Secretary-Treasurer, and hired Foster Billingsley as Kim's replacement
- Named Rev. Emily Krudys (Church of Our Savior, Montpelier) our new Chaplain. In March, Rev. Chris Miller withdrew from that position. We are grateful for his guidance and leadership, initially as an ex officio member from the Executive Board and more recently as our Chaplain
- Appointed the following individuals as Advisors to the board, whose knowledge and expertise will enhance the work of ToTF:
  - Elizabeth Cabell Jennings, St. James's, Richmond
  - Jack Farrington, St. George's, Fredericksburg
  - Stacy Cleveland, St. James', Leesburg
- Surveyed our Participants on ways that we could improve our services and offer new programs. Board members followed up on the survey with Participants
- Board members met numerous Participants and prospects (investors-to-be) in both in-person and Zoom meetings around the Diocese. We addressed current investment and operational topics

***EPISCOPALIANS INVESTING TOGETHER TO SUPPORT MINISTRIES IN VIRGINIA AND BEYOND***

- Held a board workshop in Fredericksburg to study ToTF operations and develop a Continuity of Operations Plan
- Explored the structure, investment size and possibilities of an impact fund
- Held an in-person/Zoom Open Meeting at Historic Christ Church, Weems, on September 11<sup>th</sup>.

Looking to 2025, we will continue our outreach to more Episcopal organizations that can benefit from ToTF investment management. We will work to develop new offerings, such as the impact fund and seminars that address financial issues facing our Participants.

Respectfully submitted,



A. Lynn Ivey, III, Executive Director