

Chair/Contact Alyson Allen

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Action - Include both current and potential.
- Include programs, education, spiritual experiences, attitudinal changes, and other experiences you think and feel would actively further our mission and vision.

Develop and implement best practices and policy for the use, administration and conservation of the endowment.

- Includes:**
- 1. Develop policies and procedures around selection of investment managers
 - 2. [Interview process and selection of new investment manager/confirmation of current manager in position.]
 - 1. Develop guidelines for responsibilities of trustees and parish committee
 - 3. Develop investment guidelines for endowment
 - 4. Develop policy concerning use of endowment for church operations, capital improvement projects and social action/outreach projects.

Time frame or steps
If Applicable

Completion of steps 1 above within 4 months of commencement.
 Completion of step 2 within 6 months of commencement
 Completion of step 3 within 4 months of selection/confirmation of investment advisor
 Completion of initial plan for step 4 within 1 year of commencement -- subject to annual reassessment.

Priority Rating 3 Based on action's potential to help achieve the vision.
 Scale: 1 = highest priority, greatest potential

1 This action furthers the mission and work of our committee and the mission and vision of the church in the following ways.

Please, explain these in terms of your committee's work and mission as they support the vision and mission of the church, keeping mind specifically:

- Carry our gifts and message into the world
- Understanding and celebrating difference as wisdom, inside and outside our walls
- Empower people to create loving, fulfilling relationships

The establishment of best practices for the investment and management of our endowment is a necessary foundation for our other initiatives, in that it is our endowment that has helped us to be a financially stable institution through changing giving patterns and membership demographics. Financial health and self

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sufficiency is a necessary, though of course not sufficient, part of our being a strong, effective and generous community. Moreover, the process of developing policies around the governance of, and priorities for, our endowment provides us the opportunity to demonstrate that we can work together, and provides a focal point for discussing our true priorities and how we will act on them.

2 This action will contribute to the church's institutional health in the following ways.

Use as much detail as possible, including numbers, such as targets and estimates. For example, number of people reached, number of hits to a web posting, number of members completing a training and committing to an action, dollars raised, lay work hours on something ...

Start with the following basic contributions, but add those not listed.

- Generate new energy or tap existing energy
- Create new fundraising opportunities or help use financial resources more efficiently
- Attract new members or deepen the experience of existing members

The development and implementation of best practices around our endowment will enable us to engage in more responsible and realistic long term planning and to establish and work towards long term financial objectives. In going through the process, we will be tapping new skills and capacities of leadership, as well as bringing forth new members who have relevant skills and interests. The crafting of a written endowment policy will help the two committees vested with the greatest responsibility for the endowment to reach a mutual understanding as to its management and its use. We will also be modeling prudence and accountability in bringing greater transparency and regularity to our practices and intentions around the endowment.

3 This action will draw on the following resources.

Include as much detail as possible, including numbers. Try your best to define resources already present in the congregation, as well as those that would need to be developed or secured in some way. Resources include quantifiable things, such as money, time, space; as well as things such as knowledge, skill (teaching), gifts (dynamic worship), orientation (openness), awareness (physical and other needs of people vary according to our current and changing abilities) and enthusiasm for a particular idea (visiting people detained by immigration authorities) or activity (pot lucks).

For the portions of the initiative that relate to the development of policies, procedures and investment guidelines, we expect that we will need to access resources in the congregation, since there is undoubtedly

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relevant expertise. We will also need to explore the best practices of other institutions, which will involve outreach to the comparable committees and boards of other churches and non profits. Finally, we will need professional advice. Our current expectation is that we will not need to retain advisors other than the retention of investment managers for the endowment, but that in the process of interviewing potential investment managers we will be able to access the professional expertise that we need. This is an open question though, and may need to change as our understanding of the process develops.

The portions of the initiative that relate to the development of guidelines for the use of the endowment will be more challenging and involve a wider conversation, since it will require having a candid and mature conversation to acknowledge and recognize objectives and perspectives that may conflict. These objectives and perspectives will likely include a desire to preserve and protect an institution that we value greatly, but will also include a desire to use our gifts and advantages to make a difference in the wider world. This wider conversation will likely involve an investment of time and energy on the part of many of us and will need to be thoughtfully carried out, so as to not overly consume us but to ensure that the full range of perspectives is fully honored and considered -- and as importantly, is felt to be so.