

Report to the 227th Annual Convention

The Trustees of the Funds (ToTF) manages approximately \$140,000,000 for 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 a new All-Equity Fund that allows investors to participate, unhedged, in the equity markets.

Our structure is unique. We do not charge a fee or earn a profit - we benefit from the participation of our investors – as our investment portfolios grow, we all benefit as our fixed costs are spread over more dollars. By investing with ToTF, a parish supports the ministries of the Episcopal Church.

In the past 12 months ToTF has:

- Adopted a Mission-Aligned Investment Policy that formally declares our commitment to the ideals and objectives expressed in Canon 13; Section 2 of the Constitution and Canons of the Episcopal Diocese of Virginia
- Developed a web-based portal that gives our investors 24/7 access to their account information and ToTF reports
- Redesigned our website to make it more interesting, informative and accessible
- Created a new All-Equity Fund for investors that can tolerate the volatility of a pure equity portfolio
- Hired a new Executive Director.

At our March 2021 meeting, the following new trustees joined our board: Phil Brown (Christ Church, Saluda), Bob Clarke (St. George's, Arlington), Alan Gayle (Emmanuel, Greenwood). We are thankful for the faithful service of the trustees who rolled off: Al Rider (St. Mary's, Goochland) and Jim Tyler (Westover Parish, Charles City).

Looking to 2022, we will reach out to more Episcopal organizations that can benefit from ToTF investing. We are always looking for ways we can improve our service and build the portfolios to support Episcopal ministries.

Respectfully submitted,

A. Lynn Ivey, III, Executive Director