

Cedar Park First United Methodist Church Endowment Committee Report – 2020

Beginning and Ending Balances

Endowment Fund Balance as of 30Sep19: \$47,347.73
Endowment Fund Balance as of 30Sep20: \$53,810.48
Net Annual Gain/Loss, \$: \$6,462.75
Net Annual Gain/Loss, %: 13.65%
4% of the 3-Year Rolling Average as of 30Sep20: \$1,915.87

Gifts Received in 2020

- \$5,000 received in October 2019

Distributions Made in 2020

- \$3,600 to Trustees to help pay for the Live Streaming System

How Endowment Funds are Invested

Since June 2015, all Endowment Funds have been invested in the Texas Methodist Foundation (TMF) Balanced Fund, account #7777. Backed by strict investment policies and closely monitored by the TMF board of directors, TMF's Balanced Portfolio includes a mix of equities and interest earning investments (as of 30Sep20):

35.8% Wespeth U.S. Equity Fund
30.8% Wespeth International Equity Fund
16.9% Wespeth Fixed Income Fund
5.0% Wespeth Inflation Protection Fund and
12.0% TMF Investment Notes (formerly, the TMF Methodist Loan Fund)

The Balanced Portfolio is designed for long-term growth and income. It typically consists of permanent funds, like our Endowment Fund, with a minimum investment of \$25,000 for three years or more.

Activities in 2020

The Endowment Committee met on April 27, 2020 by Zoom videoconference to consider a request for a grant from the Trustees for a permanent live streaming system to support live streaming of our worship services on an ongoing basis. A grant in the amount of \$3,600 was approved at this meeting. A check for this amount was requested from Texas Methodist Foundation, the holder of the Endowment Fund account. A check in this amount was received on May 1, 2020 and applied to the cost of materials and equipment for the live streaming system. Purchase of equipment and construction of a sound booth for the live streaming system was begun in April 2020 and completed in August 2020.

The Endowment Committee continues to monitor the Endowment Fund balance and 3-year rolling average balance on a monthly basis by distributing the monthly TMF statement to committee members. We have benefitted by the general run-up in the stock market and a general increase in US economic growth. Due to the COVID-19 pandemic, performance during 2020 has been more volatile than in 2019, but still positive even with the \$3,600 grant which was made in May, 2020.



List of Officers and Committee Members for 2020

- Neil Howard – Endowment Committee Chair (also President of Trustees)
- Peter Castles – Senior Pastor
- Martha Orr – term expires in 2022
- Bob Bowker – term expires in 2020
- David Gibbs – term expires in 2021
- Carolyn Smith – Church Council president, *ex-officio* member

Plans for the Coming Year (2021)

The Endowment Committee will continue to monitor the Endowment Fund balance on a monthly basis by distributing the monthly statement to committee members. We will consider grant requests that arise during 2021. We will also need to replace two members whose terms will expire.

Neil M. Howard
 Endowment Committee Chair, 2016-2020
 08 October 2020

