

Special Commission to Study Diocesan Investments Update

by Randi Hogan and Stephen Ward

Summary

On June 7, 2024, the third meeting of the Special Commission to Study Diocesan Investments was held via Zoom with 10 participants, including Bishop Brown *ex officio* and Director of Engagement Teresa Pinney. The meeting began with an opening prayer, a reading from Ephesians, and a discussion of the draft best practices and covenant governing the Commission's internal workings.

During the meeting, members of Special Commission discussed the following:

Personal reflections on money

- Happiest and most unhappy memories connected to money
- Money, wealth, and values in a Christian context
- Societal expectations around money and its impact on families
- Gratitude, resource sharing, and financial struggles
- Cultural perceptions of money's relationship to self-worth

The role of the Trustees of Diocesan Funds

- Investment management, accountability, and communication within the diocese
- Legal requirements for managing endowments
- Trustees' responsibility for selecting investment goals vs. implementing directives
- Socially Responsible Investing (SRI) within the diocese, including the importance of defining what SRI is for the diocese, involving stakeholders in the process, and whether they might be segregated and managed separately
- Best practices for trustees in managing all investment portfolios

Commission process and communication

- Identifying desired outcomes of the Special Commission
- Reporting on progress and recommendations at the 2024 Convention
- Importance of better communication with parishes and transparency around investments

Next Actions:

The Special Commission is scheduled to meet again on July 24 at Emmanuel Lutheran Episcopal Church in Augusta.