**Vestry Committee Report Form**

1. **Core Value:** Governance and Administration

**Investment Committee Chair:** Eric H. Pookrum

Obie Pinckney

Jackie Childs

Karen Neal

1. **Date Submitted: June 8, 2019**
2. **Summary statement of progress toward implementing 2019 objectives:**

During 2019, the Investment Committee continues to monitor the investment performance of the funds and adjust the portfolio’s goals in order to contribute to the Church’s ministries, projects/programs and the collective effort to erase the projected deficit.

1. **Progress toward 5 Year Goals:**

* Monitored investment performance of the funds managed by Morgan Stanley (MS), Edward Jones (EJ), SunTrust Bank and Industrial Bank;
* The Committee notes that during May 2019 the value of the MS portfolio ***remained unchanged*** (from April) at $58,822.16;
* The Committee notes that during May 2019 the EJ portfolio ***decreased*** in value by $11,971.28 (to $190,000.27 from $202,207.07) minus an additional $235.52 in fees or 5.92%;
* The Committee notes that during May 2019 the SunTrust MMA ***decreased*** in value by $30,011.35 (from $120,024.48 to $90,011.35) representing withdrawals to fund operations;
* The Committee notes that the May 2019 value of the CD ($3,445.24) at Industrial Bank remained ***unchanged***.

1. **Recommended modifications to specific Objectives:**
2. Change the reporting requirement from monthly to quarterly, in the absence of a significant market disruption;
3. **Request for resources or assistance:** None