

– MINUTES –

ST. ANNE'S VESTRY MEETING JUNE 24, 2025

Present: David Fant, Jeff Gibbs, Rich McDonald, Kathy Moreno (Treasurer), Clayton Riehle (Jr. Warden), Libby Robertson (Sr. Warden), Karen Smith, Patrick Warren, Alan Smith, and Fr. Nathan Wilson

Absent: Pam Leonard (Clerk), Heather Newberry, Josh Rogers, and Hans Schmeisser

1. OPENING PRAYER – Jeff Gibbs opened the meeting with prayer.
2. FORMATION – Fr. Nathan spoke of today's feast day: the birth of John the Baptist. John's father Zechariah was fulfilling his duties as a priest in the temple when an angel appeared to him. He became mute after questioning the angel's announcement that he and his wife Elizabeth would have a son. When the child was born, Zechariah wrote, "His name is John," and his speech was restored. Zechariah began to speak, praising God and reminding all present of what God had done in the past and foretelling how God would use John in the future. The importance of John's message and ministry is that John always points us to Jesus as God Incarnate.
3. MINUTES – Minutes for the May 27, 2025, meeting were approved as circulated.
4. FINANCIALS – Kathy Moreno shared financial reports for the month ending May 31, 2025. In addition, she shared the monthly results of available income from the years 2017 to present and explained the difference between available monthly income versus donated monthly amounts. The reports were received as submitted (*attached*).
5. DISCUSSION
 - a. The St. Anne's Endowment and Investment Committee Policy, amended as per Vestry suggestions at the May 27, 2025, meeting, was presented to the Finance Committee. The Committee voted unanimously to recommend the Vestry accept the Policy as amended (*attached*).
 - b. Dates
 - i. Annual Meeting with a Soup Lunch will be held on November 9, 2025.
 - ii. Consecration Sunday with a catered lunch will be held on October 26, 2025.
 - iii. Sunday School and Confirmation classes begin August 10, 2025.
 - c. The St. Anne's Endowment and Investment Committee will host an informative *St. Anne's Ice Cream Sundae Celebration* social July 27, 2025, to commemorate St. Anne's Feast Day. Plans are being made to heavily advertise the event during the month of July.
 - d. There was a reminder to include all upcoming dates in the liaison reports and submit dates for the Master Calendar to Emily well in advance so she can check the calendar for conflicts.

6. INFORMATION

a. Rector's Report

- i. Fr. Nathan contacted two nominees (Ron Elizondo and Lana Hendrix) to fill Kristifer Bell's remaining one-and-a-half-year term on the Vestry. Ron expressed regret that he cannot serve right now. Fr. Nathan was unable to speak with Lana, but left a message for her to return his call. Fr. Nathan asked Vestry members to notify him with any nominee suggestions.
- ii. Rites this month:
 1. Rowan Bernal and Jenna Johnson baptisms
 2. Eric Trevelyan funeral

b. Senior Warden's Report

- i. A copy of the Notice of Accord between the Bishop of the Episcopal Diocese of Alabama and the Reverend William Willoughby, III of the Diocese of Georgia was distributed and discussed, in accordance with the Constitutions and Canons of The Episcopal Church (TEC). Bishop Frank Logue recused himself due to the long-standing, close relationship he has had with the Reverend William Willoughby, III and his family.

c. Junior Warden's Report

- i. Parish Hall Renovation Update – Work begins Monday, June 30, 2025.
- ii. Jr. Warden Clayton Riehle will email Vestry members the *Emergency Plan* documents soon. He asked each member to review and make comments, either in the Google Doc or in an email to Clayton. Clayton will add it to the July Agenda for discussion and a vote.

d. Liaison Reports (*attached*)

e. Upcoming Dates

July 27	St. Anne's Ice Cream Sundae Celebration sponsored by Endowment & Investment Committee
August 3	Rally Sunday/Blessing of the Backpacks/Lunch
August 10	Sunday School & Confirmation Classes begin
August 13	Wednesday Programs Resume
August 23-24	Diocesan Acolyte Festival at St. Anne's Tifton
August 26	Vestry Meeting
September 21	Bishop Visitation/Lunch; no Sunday School
September 23	Vestry Meeting
October 7	Blessing of Animals
October 12	40 th Anniversary of St. Anne's Sanctuary Dedication/Catered Lunch; no Sunday School
October 26	Consecration Sunday: Catered Lunch; no Sunday School
October 28	Vestry Meeting
October 31	All Hallows' Eve Trunk or Treat/Community Hot Dog Dinner
November 2	All Saints' Sunday (Daylight Savings ends)
November 9	Annual Meeting/Soup Lunch; no Sunday School
November 18	Vestry Meeting
November 27	Thanksgiving Day
November 30	First Sunday of Advent: Wreath making and Angel Tree; no Sunday School
December 16	Vestry Meeting
December 24	Christmas Eve Midnight Mass
December 25	Christmas Day

7. DECISION

- a. Motion to accept the revised St. Anne's Endowment and Investment Committee Policy (motion by Jeff Gibbs/second by Alan Smith). The motion passed.
- b. Dates for Annual Meeting, Consecration Sunday and resuming Sunday School accepted by consensus.

8. CLOSING PRAYER – Jeff Gibbs

Respectfully submitted,

Pam Leonard/Kathy Moreno*

**Took meeting notes in Pam's absence*

St. Anne's Episcopal Church

Profit/Loss: 2025 Budget; Month of May & Year to Date (YTD)

	Budget	Month Ended		Year to Date (YTD)	
	2025	5/31/25	5/31/24	5/31/25	5/31/24
INCOME					
Contributions	\$458,152	\$18,587	\$23,116	\$119,022	\$135,561
Interest Income	5,000	0	11	4,900	70
TOTAL INCOME	463,152	18,587	23,127	123,922	135,630
EXPENSES					
<i>Administration Expenses</i>	110,608	16,560	6,538	47,670	41,730
<i>Ministry Areas</i>					
Adult Formation	500	0	0	25	310
Missions	1,000	0	0	0	100
Outreach	6,250	1,074	561	3,435	2,818
Parish Life	4,800	493	527	1,468	1,746
Pastoral Care	3,250	0	0	66	0
Stewardship	1,200	0	0	0	0
Worship	14,037	1,805	838	4,909	6,320
Youth Formation	13,650	3,819	2,027	5,237	3,783
Total Ministry Areas	44,687	7,191	3,953	15,139	15,077
<i>Buildings & Grounds</i>					
Building Maint	9,625	1,119	1,205	3,989	3,946
Cleaning	15,700	1,170	1,356	4,761	8,265
Grounds Keeping	7,900	600	1,848	3,000	4,259
IT Expense	350	0	0	0	170
Repairs	5,300	120	0	5,397	2,881
Utilities	36,700	2,601	5,150	11,531	13,410
Total B & G	75,575	5,610	9,559	28,678	32,931
<i>Payroll & Related Exp</i>					
Rector					
Salary, House & PR Tax	77,250.00	6,438	4,583	32,173	24,001
Benefits	31,764.00	1,025	50	10,684	6,083
Total Rector	109,014	7,463	4,633	42,857	30,084
Church Administrator					
Salary & Payroll Tax	51,847	4,321	4,195	21,642	20,974
Benefits	17,377	911	1,522	5,578	6,176
Total Church Admin	69,224	5,232	5,717	27,220	27,150
Music Dir & Musicians	43,871	3,656	3,549	18,202	18,913
Nursery & Kitchen	8,619.00	634	0	2,477	0
Total Payroll Exp	230,728	16,984	13,900	90,756	76,147
TOTAL EXPENSES	461,598	46,345	33,950	182,243	165,884
PROFIT/LOSS	\$1,554	(\$27,758)	(\$10,823)	(\$58,321)	(\$30,254)

St. Anne's Episcopal Church
 Selected Account Balances Summary
 January 1, 2025 vs Month Ended 5/31/25

SELECTED ACCOUNTS	1/1/25	5/31/25
CASH/CASH EQUIVALENTS		
Operating (South GA Bank)	\$337,460	\$273,207
Investment: Edward Jones	100,049	105,000
Total Operating Funds	\$437,509	\$378,207
Restricted Accounts (Ameris Bank & EJ)		
Building Fund *	51,633	33,905
B & G Maintenance Reserve	86,970	18,592
Ministries-Restricted Funds		
Adult Formation	1,000	4,933
Discretionary Fund: Rector	2,252	835
Memorials:Restricted	1,884	1,884
Memorials: Unrestricted	5,290	6,812
Mission Fund	3,744	14,392
Needlepoint	9,043	9,043
Outreach	6,262	22,414
Parish Life-Kitchen Fund	5,200	5,265
Parish Life-Other	9,171	14,982
Pastoral Care	346	5,480
Worship	7,995	18,844
Youth Formation	13,402	26,018
Total Ministries-Restricted Funds	65,589	130,903
Parish's Clerical Reserve Fund **	5,680	5,680
Other Restricted Funds	4,296	3,374
Total Restricted Accounts	214,168	192,454
TOTAL CASH/CASH EQUIVALENTS	\$651,677	\$570,661
Endowment-St. Anne's Foundation	140,951	132,631
LOAN		
Mortgage on Ministry Center	\$187,611	\$167,194

St. Anne's Episcopal Church
Income by Month and Percent of Total
For Years 2017-Present

YR	Jan	% Total	Feb	% Total	Mar	% Total	Apr	% Total	May	% Total	June	% Total
2017	\$62,932	14%	\$11,713	3%	\$34,474	8%	\$27,953	6%	\$36,051	8%	\$24,915	6%
2018	52,462	11%	29,808	6%	31,077	7%	31,544	7%	45,157	10%	27,438	6%
2019	91,523	19%	35,963	7%	30,653	6%	31,415	6%	15,188	3%	36,380	7%
2020	44,932	10%	37,729	9%	33,487	8%	49,601	11%	33,181	8%	25,883	6%
2021	54,169	13%	43,064	10%	22,286	5%	42,844	10%	35,518	8%	38,990	9%
2022	63,758	13%	29,042	6%	58,400	12%	37,254	8%	42,669	9%	30,016	6%
2023	65,149	14%	27,184	6%	55,995	12%	26,626	6%	31,318	7%	29,220	6%
2024	73,419	16%	23,950	5%	29,778	6%	21,305	5%	23,116	5%	30,818	7%
2025	62,760		31,284		29,809		32,670		18,587			
AVG	\$63,456	13.9%	\$29,971	6.6%	\$36,218	9.1%	\$33,468	8.7%	\$31,198	7.6%	\$30,457	6.7%

YR	July	% Total	Aug	% Total	Sept	% Total	Oct	% Total	Nov	% Total	Dec	% Total
2017	\$46,403	10%	\$21,982	5%	\$36,155	8%	\$36,413	8%	\$22,738	5%	\$81,742	18%
2018	39,825	9%	23,134	5%	33,377	7%	40,471	9%	29,313	6%	77,941	17%
2019	27,592	6%	31,888	7%	24,850	5%	27,900	6%	29,551	6%	103,605	21%
2020	33,029	8%	30,249	7%	23,554	5%	38,196	9%	40,293	9%	42,698	10%
2021	23,670	6%	26,064	6%	30,030	7%	23,987	6%	31,035	7%	51,425	12%
2022	43,446	9%	39,877	8%	26,861	6%	24,196	5%	48,486	10%	36,626	8%
2023	47,855	11%	29,546	7%	20,271	4%	32,901	7%	40,183	9%	45,882	10%
2024	37,625	8%	28,015	6%	24,422	5%	69,162	15%	45,302	10%	57,490	12%
2025												
AVG	\$37,431	8.2%	\$28,844	6.3%	\$27,440	6.0%	\$36,653	8.1%	\$35,863	7.9%	\$62,176	13.6%

YR	Total	Budget	Income/Budget
2017	\$443,469	\$489,440	90.6%
2018	461,546	417,230	110.6%
2019	486,509	444,309	109.5%
2020	432,833	476,561	90.8%
2021	423,081	463,836	91.2%
2022	480,631	463,935	103.6%
2023	452,130	483,781	93.5%
2024	464,402	483,228	96.1%
2025	175,111	458,152	
AVG	\$455,575	\$465,290	98.2%

= excellent months
 = good months

YR	Pledged	Total Given	% Giving to Pledged	Unpledged Giving	% Unpledged to Total
2017 INC	\$285,583	\$333,290	116.7%	\$110,179	24.8%
2018 INC	356,716	388,680	109.0%	72,866	15.8%
2019 INC	369,038	348,817	94.5%	137,692	28.3%
2020 INC	347,914	351,732	101.1%	81,101	18.7%
2021 INC	285,532	262,848	92.1%	160,234	37.9%
2022 INC	300,168	280,250	93.4%	200,381	41.7%
2023 INC	318,628	299,962	94.1%	152,168	33.7%
2024 INC	314,062				

Median **316,345** **333,290** **94.5%** **137,692** **28.3%**
Mean 322,205 323,654 100.1% 130,660 28.7%

St. Anne's Episcopal Church
Tifton, Georgia
Endowment and Investment Fund
Enabling Resolutions
June 24, 2025

WHEREAS, St. Anne's Episcopal Church is committed to carrying out the teachings of Jesus within its church and among the greater community and desires to create an endowment & investment fund to provide additional resources for current and future mission, ministry, and outreach.

WHEREAS, St. Anne's Episcopal Church is committed to the faithful stewardship of all of God's gifts and desires to encourage current and future gifts of various financial assets to its endowment fund in a manner that reflects the loyalty and devotion to God expressed by donors.

WHEREAS, St. Anne's Episcopal Church intends to receive and administer these gifts, and to manage and use the endowment fund, in accordance with the intent of its donors, these resolutions, and any applicable law or related policies as well as the canons of the Episcopal Church and the Diocese of Georgia.

RESOLVED that the Vestry of St. Anne's Episcopal Church, Tifton, Georgia establish "The Endowment and Investment Fund", the "Fund" of St. Anne's Episcopal Church, 2411 Central Avenue, Tifton, Ga. 31794. The purpose of the Fund is to provide a reliable source of revenue over time to support the mission and ministry of St. Anne's. These resolutions replace the original resolution creating the St. Anne's Foundation and all subsequent amendments.

RESOLVED, that the Fund currently includes the following sub-funds (please also see the attached fund summary). Additional funds may be added by future Vestry resolution under its policies and procedures for such action.

Permanent Endowment Fund – This fund is considered a donor-established "true" endowment fund. Gifts to this fund will be held in perpetuity and protected by state law under the Uniform Prudent Management of Institutional Funds Act as adopted in the state of Georgia. This fund may be used to support the mission and ministry of St. Anne's in accordance with the spending policy for the Fund.

(Currently there are no funds in this Fund Account as of June 24, 2025)

General Endowment Fund – This fund is considered a Vestry-designated "quasi" endowment fund. This fund will be managed as if it were a permanent endowment fund and may be used to support the mission and ministry of St. Anne's in accordance with the spending policy for the Fund except that, in the event of an emergency or compelling need as defined by the Vestry, the Vestry may authorize additional distributions from any quasi endowment fund, beyond the distributions recommended by the Endowment Committee pursuant to the spending policy for the Fund, following a two-thirds vote of the Vestry at two consecutive regularly scheduled meetings and informing the congregation prior to action.

RESOLVED, that the Vestry may not borrow any portion of the Fund to use for other needs of St. Anne's, including any temporary needs.

RESOLVED, that the Vestry of St. Anne's Episcopal Church establish an Endowment and Investment Committee, the "Endowment Committee" to oversee the Fund. The initial composition and duties of the Endowment Committee are described in the attached "Endowment and Investment Committee Operating Plan," which may be amended from time to time.

RESOLVED, that the Vestry of St. Anne's Episcopal Church may amend these resolutions by a vote of at least two-thirds of the Vestry at two consecutive regularly scheduled meetings. In the event that St. Anne's ceases to exist due to merger, dissolution, or any other event, the Vestry may arrange for the disposition or transfer of the Fund in accordance with the approved congregational constitution, diocesan canons, and the Bishop of the Diocese of Georgia. It may be appropriate to consult with the Episcopal Church Foundation to determine the manner in which Fund obligations will be met after St. Anne's ceases to exist.

These resolutions are adopted by the Vestry this 24th day of June, 2025.

St. Anne's Episcopal Church

Tifton, Georgia

_____ (print name)

_____ (signature)

Senior Warden

Attest:

_____ (print name)

_____ (signature)

Rector

St. Anne's Episcopal Church
Tifton, Georgia
Endowment and Investment Committee
Operating Plan
June 24, 2025

1. Composition

The Endowment Committee must have at least five regular members, or more provided that the total is an odd number, all of whom must be members in good standing of St. Anne's Episcopal Church. The Vestry will appoint the members of the Endowment Committee, none of whom may be employed by St. Anne's. The Rector, Senior Warden and Treasurer or a member of the Finance Committee will be ex officio Endowment Committee members without votes.

Each Endowment Committee member will serve for a term of three years.

The Vestry will stagger terms to maximize continuity over time. No member may serve more than two consecutive three-year terms. After a one-year lapse, former Endowment Committee members may be reappointed. In the event of vacancy, the Vestry will appoint a member to complete the unfulfilled term, after which that member may be reappointed to a single three-year term.

2. Resignation or Removal

Any regular member of the Endowment Committee may resign at any time by written notice to the Vestry. A member who is no longer a member in good standing of St. Anne's may no longer be a member of the Endowment Committee. A member who fails to attend three consecutive meetings without reason may be asked to resign.

3. Roles

The Endowment Committee shall carry out policies and guidelines for the Fund that have been approved by the Vestry and shall propose to the Vestry such other policies or amendments to existing policies as may be appropriate. These policies shall include an investment policy, spending policy, and various gift acceptance policies. The Endowment Committee will oversee the management of the Fund, monitor distributions from the Fund, and account to the Vestry for the Fund, all in compliance with the Enabling Resolutions and the approved policies and guidelines of the Fund.

The Endowment Committee will also develop a comprehensive giving program, with Vestry approval as appropriate, to encourage gifts, grants, bequests, or other legacy gifts to St. Anne's.

4. Officers

The Endowment Committee must elect from its membership a chairperson and secretary. The chairperson, or a member designated by the chairperson, will preside at all Endowment Committee meetings. The secretary will maintain complete and accurate minutes of all Endowment Committee meetings and provide in a timely manner a copy to each Endowment

Committee member as well as the Vestry. The Treasurer of St. Anne's will maintain complete and accurate books of account for the Fund for inclusion in the annual audit.

5. Meetings

The Endowment Committee must meet at least twice per year, or more frequently if needed to carry out its responsibilities effectively.

6. Quorum; Voting

A majority of all Endowment Committee members excluding ex officio members shall constitute a quorum. A majority of all Endowment Committee members excluding ex officio members must approve any Endowment Committee resolution. The Endowment Committee secretary must give reasonable notice of the time and place of each meeting to all Endowment Committee members by email, mail, or phone.

7. Reports

The Endowment Committee must report to the Vestry at least annually, and more frequently if requested by the Vestry. This report must include, at a minimum, information about contributions and withdrawals to the Fund, the performance of the Fund, and how the Endowment Committee has exercised its oversight responsibilities. The Endowment Committee must ensure that the Vestry and Treasurer have regular and timely access to monthly statements and quarterly performance reports. The Endowment Committee must report to the congregation at the annual meeting, if requested by the Vestry.

8. Professional Counsel; Other Expenses

The Endowment Committee may arrange for any professional investment or legal advice or counseling as well as any auditing that it deems to be in the best interest of the Fund. Any such costs will be considered an expense of the Fund. Endowment Committee members will serve without compensation.

9. Investments

The Endowment Committee shall develop an investment policy for Vestry approval and ensure that the Fund is invested in accordance with the guidelines set out in that investment policy statement.

10. Funds for Specific Purposes

Upon approval of the Vestry, the Endowment Committee may establish additional sub-funds within the Fund for specific purposes. Donors may also restrict their gifts to specific purposes, subject to the approval of the Vestry under the provisions of St. Anne's gift acceptance policy.

11. Liability

Each Endowment Committee member must act in good faith regarding the investment of the Fund. Members will be liable only for their own acts or omissions committed not in good faith or involving intentional misconduct. Each member shall be liable only for his or her own conduct and shall not be liable for the acts or omissions of other members. No member may engage in

self-dealing or transactions with the Fund in which the member has direct or indirect financial interest and must at all times refrain from any conduct in which his or her personal interests would conflict with the interests of the Fund.

12. Conflicts of Interest

No member of the Endowment Committee may serve as an outside investment manager or advisor to the Fund. Any outside investment manager or advisor who is a member of St. Anne's or serves St. Anne's in any other capacity, must disclose that conflict of interest in writing to the Endowment Committee and the Vestry; before that manager or advisor is hired to provide investment management or advisory services, the Vestry, at the recommendation of the Endowment Committee, must waive the conflict of interest.

13. Titling and Authorizations

All assets in the Fund are to be titled in the name of St. Anne's with any specific labels as desired, unless any other title is required by church documents or by the form in which the funds are held. All actions related to the investment of and spending from the Fund, as approved by the Vestry as appropriate and within the limits of any investment management relationship as may be established, are to be made by a designated member of the Endowment Committee on behalf of the Endowment Committee.

14. Gift Acceptance

The Endowment Committee shall adhere to the set of gift acceptance policies established by the Finance Committee to guide the Vestry in connection with the acceptance of gifts to St. Anne's or the Fund. This set includes a bequest policy, donor-restricted fund policy and gift acceptance guidelines.

15. Distributions

Distributions from the Fund shall be made using a "total return" spending policy with a designated percentage of the Fund available for expenditure annually. The Endowment Committee shall develop such a spending policy for approval by the Vestry. The spending policy will provide for the distribution and use of funds consistent with the resolutions establishing the Fund, church policy, and applicable law.

16. Amendment

The Vestry must approve by majority vote any amendment to this Endowment Committee Operating Plan.

St. Anne's Episcopal Church
Tifton, Georgia
Endowment and Investment Fund
Investment Policy Statement
June 24, 2025

St. Anne's Episcopal Church has established an Endowment and Investment Fund (the "Fund") for its long-term endowment and investment assets. The Endowment Committee of St. Anne's, the "Endowment Committee" oversees the Fund and has developed and approved this Investment Policy Statement ("IPS") for approval by the Vestry of St. Anne's.

The purpose of this IPS is to (a) set out the investment objectives, philosophy, and guidelines for the Fund; (b) assist the Endowment Committee with the oversight, monitoring, and evaluation of the Fund; (c) establish a spending policy for the Fund; and (d) define the roles and responsibilities of key parties to the Fund, including the Endowment Committee. The Endowment Committee shall recommend for Vestry approval an outside investment manager, "Investment Manager" to which it will delegate investment management and other duties as appropriate. The Endowment Committee shall review this IPS at least annually.

1. Investment Objective

The investment objective of the Fund is to provide long-term growth in the value of the Fund, and to provide protection against inflation over the long term, without undue exposure to risk so that the Fund provides a total return over time that supports both current and future spending in accordance with the spending policy set out below. The assets of the Fund are to be invested with the same care, skill, and diligence that a prudent investor would exercise in investing institutional endowment funds. The Fund is appropriate for long-term endowment and investment funds.

2. Investment Philosophy

The Endowment Committee recognizes that the strategic allocation of the Fund across asset classes and sub-asset classes with varying levels of expected risk and return will be the most significant determinant of long-term returns to the Fund. The Endowment Committee recognizes that, over the short term, actual returns may vary widely from long-term expectations and that adjustments to the long-term strategic allocation of the Fund should only occur in the event of material changes to the Fund, the asset classes in which it is invested, or assumptions underlying the spending policy of the Fund.

3. Investment Guidelines

Time Horizon. The investment objectives and strategic asset allocation of the Fund are based on a long-term time horizon of ten years or more.

Risk Tolerance. With a long-term time horizon, the Fund can tolerate some interim fluctuation in market value and rates of return in order to achieve the investment objectives. High levels of risk and volatility should be avoided.

Permissible and Prohibited Investments. The Investment Manager shall invest the Fund in mutual funds, exchange traded funds, common trust funds, or other commingled investment vehicles. The Investment Manager may not directly invest in private placements, restricted stock, or other illiquid issues and may not directly engage in short sales, margin transactions, or other similar specialized investment activities. Investment funds that use these activities are permitted.

4. Asset Allocation

Strategic Asset Allocation. The Fund shall be invested in a broadly diversified portfolio that includes equities (diversified across global markets and capitalization size and including exposure to commodity markets) and fixed income securities (which may include cash equivalents) in an asset allocation that is conducive to participation in rising markets while permitting adequate protection in falling markets. The asset allocation must also account for the spending policy of the Fund as set out below. The Endowment Committee shall review the strategic allocation of the Fund at least annually.

The strategic asset allocation and permissible investment ranges of the portfolio shall be:

Asset Class Low Target High

Equities 50% 60% 70%

Fixed Income/Cash 30% 40% 50%

Tactical Asset Allocation and Fund Selection. The Investment Manager has discretion to invest the portfolio in various sub-asset classes and investment funds, and to make tactical asset allocation decisions for each sub-asset class within permissible ranges. The Endowment Committee will review these decisions quarterly based on materials provided by the Investment Manager. The initial sub-asset class strategic allocations and permissible investment ranges are set out in Appendix A.

5. Rebalancing

The Investment Manager shall review the asset allocations of the portfolio at least quarterly to ensure that they remain within +/-3% of the current tactical positions of the portfolio.

6. Responsible Investing

The Vestry and Endowment Committee acknowledge the importance of faithful and ethically responsible investing. To the extent possible and practicable, the Fund may be invested, with the Investment Manager, in full or in part in a manner that aligns in full or in part with current investment guidelines from the Episcopal Church.

7. Spending Policy

The Fund shall be invested for total return, including both income and appreciation, and the Vestry and the Endowment Committee shall follow a spending policy based on total return to the Fund. Each year, the Endowment Committee shall recommend to the Vestry for approval a prudent spending rate for the following year. Typically, this will be between 3% and 5% of the

value of the Fund, or any sub-fund, averaged over the preceding twelve quarters. The prudent spending rate is intended to preserve the purchasing power of the Fund, or any sub-fund, over time after accounting for inflation and fees. In some cases, a greater amount or additional distributions may be permitted by law and church policy.

In making this recommendation, the Endowment Committee shall act in good faith with the care that an ordinary prudent person in a like position would exercise under similar circumstances and shall consider if relevant the standards set out in the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as adopted in Georgia.

At no time shall the Endowment Committee recommend, nor should the Vestry approve, a spending rate that creates a presumption of imprudence under UPMIFA, if applicable.

The Endowment Committee will periodically review the spending rate with the Investment Manager. The Vestry is responsible for ensuring that any funds distributed from the Fund are spent according to donor restrictions or church policy. Any funds available for distribution but not distributed remain part of the Fund and are subject to the Spending Policy for the Fund in subsequent years.

8. Performance Measurement Guidelines

The primary measure of the investment performance of the Fund will be comparison to a benchmark weighted based on the strategic sub-asset class allocations of the Fund and using relevant indexes for each investment fund included in the portfolio. The initial benchmark for the Fund is set out in Appendix A. The Investment Manager will notify the Endowment Committee of any change in the benchmark.

9. Responsibilities

Vestry. The Vestry is ultimately responsible for the Fund, delegates to the Endowment Committee the responsibilities set out below, and, after review of recommendations from the Endowment Committee, approves (a) the selection of the Investment Manager, (b) the Investment Policy Statement including Spending Policy and any other related policies, and (c) annually, the prudent spending rate.

Endowment Committee. The Endowment Committee oversees the Fund in accordance with this IPS. It is responsible for:

- Establishing investment objectives and guidelines for the Fund and preparing an Investment Policy Statement, including a Spending Policy, for Vestry approval. The objectives and guidelines will reflect a prudent investment standard.
- Selecting for Vestry approval a qualified Investment Manager for the Fund using prudent due diligence procedures and overseeing the ongoing performance of that Investment Manager.
- Setting the strategic asset allocation of the Fund in accordance with the investment objectives and guidelines set out in the IPS and in consultation with the Investment Manager.
- Monitoring the Fund on a regular basis to ensure compliance with the investment objectives and guidelines of the IPS.

- Reviewing the performance of the Fund at least quarterly.
- Evaluating the performance of the Investment Manager at least annually.
- Taking appropriate action if the Investment Manager does not meet the investment objectives or follow the investment guidelines.
- Communicating with the Investment Manager in a structured, ongoing manner.
- Reporting periodically to the Vestry.
- Meeting periodically to carry out its responsibilities.

Additionally, the Endowment Committee is responsible for recommending annually to the Vestry a prudent spending rate for the Fund and calculating the recommended amount available for distribution. The Endowment Committee is also responsible for arranging the communications with the Investment Manager about any distributions. The Vestry is responsible for communicating to the Endowment Committee its approval of the recommended spending rate (or any change thereto), and for ensuring that distributions from the Fund are used in accordance with the purposes of the Fund and any applicable sub-fund.

Investment Manager. The Investment Manager has discretionary investment authority and handles the day-to-day investment management of the Fund. The Investment Manager is responsible for:

- Implementing the investment strategy, including fund selection and tactical asset allocation, within the guidelines of this IPS and/or any related documents, policies, or communications unless in the Investment Manager's opinion to do so would be clearly imprudent.
- Providing timely written quarterly performance reports.
- Meeting as needed with the Endowment Committee to review investment objectives, strategy, and performance.

Custodian. The assets of the Fund shall be held by a custodian that is a reputable, well-established financial institution. The custodian is responsible for:

- Safekeeping the assets of the Fund.
- Providing timely written monthly statements of balances and transactions.
- Fulfilling all regular fiduciary duties required of a custodian by pertinent state and federal laws and regulations.

Appendix A

This information is for the Endowment and Investment Fund of St. Anne's Episcopal Church as of the date of this IPS. It may be updated or amended over time.

1. Asset Allocation

In alignment with the asset allocation specified in the IPS, St. Anne's has elected to invest in the ECF Balanced Fund, a pooled fund with a target strategic asset allocation of 60% diversified equities (including commodities) and 40% diversified fixed income (including cash). The fund may be positioned within +/-10% of this target. As of the date of this IPS, the detailed sub-asset class allocation of this fund is as follows:

	Strategic		
	Low	Allocation	High
EQUITIES			
US Large Cap	6.00%	21.00%	36.00%
US Mid Cap	0.00%	4.00%	14.00%
US Small Cap	0.00%	4.00%	14.00%
International Developed	3.00%	13.00%	28.00%
International Developed Small Cap	0.00%	3.00%	13.00%
International Emerging Markets	0.00%	7.00%	17.00%
Global REITs	0.00%	4.00%	14.00%
Commodities	0.00%	4.00%	14.00%
		60.00%	
FIXED INCOME			
US Investment Grade	4.00%	19.00%	34.00%
US Non-Investment Grade	0.00%	7.00%	17.00%
US TIPS	0.00%	7.00%	17.00%
Int'l Emerging Markets Fixed	0.00%	7.00%	17.00%
Cash	0.00%	0.00%	10.00%
		40.00%	

2. Benchmark

As of the date of this IPS, the benchmark for the ECF Balanced Fund is as follows:

Asset Class	Benchmark(s)
Equities	
US Large Cap	S&P 500 Index
US Mid Cap	S&P MidCap 400 Index
US Small Cap	Russell 2000 Index
International Developed	FTSE Developed ex US All Cap Index
International Developed Small Cap	FTSE Global Small Cap ex US Index
International Emerging Equity	MSCI Emerging Markets Index
Global REITs	FTSE EPRA NAREIT Global REITs Index
Commodities	BBG Roll Select Commodity Total Rtn Index
Fixed Income	
US Investment Grade Fixed Income	BBG US Aggregate Bond Index
US Non-Investment Grade	BBG BC US High Yld 2% IC Index
Treasury Inflation Protected Securities	BBG BC US TIPS Index
International Emerging Fixed Income	JPM Emrg Mkts Global Diversified Index

St. Anne's Episcopal Church
Tifton, Georgia
Gift Acceptance Policy
June 24, 2025

The purpose of this Gift Acceptance Policy is to guide the Vestry, Finance Committee, the Endowment Committee, and Gift Review Committee, as appropriate, in connection with the review and acceptance of new gifts to St. Anne's Episcopal Church or to the St. Anne's Endowment and Investment Fund (the "Fund") of St. Anne's Episcopal Church, previously known as the St. Anne's Foundation.

In all cases, it is the policy of St. Anne's Episcopal Church to encourage unrestricted gifts or, for donors considering restricted gifts, to encourage gifts to existing restricted funds.

1. Bequest Policy

The purpose of this bequest policy is to establish how the Vestry of St. Anne's Episcopal Church will handle bequests to St. Anne's Episcopal Church and bequests to its endowment. A bequest includes any type of gift in which assets of any kind are transferred upon the death of the donor.

It is the policy of St. Anne's Episcopal Church that bequests to St. Anne's Episcopal Church become part of the General Endowment Fund, a quasi-endowment established by the Vestry. The Vestry may make an exception to this policy if no other financial resources of the church are available or expected to become available in time to meet an urgent need. If a donor makes a gift to St. Anne's Episcopal Church for a specific purpose, the Vestry will ensure that the funds are used as intended, either through current expenditure or by placing the funds in a sub-fund of the General Endowment Fund that is restricted to that purpose.

Bequests to the Endowment Fund of St. Anne's Episcopal Church must upon receipt become part of the Permanent Endowment Fund, a true endowment fund subject to state law. If a donor makes a gift to the Endowment Fund of St. Anne's Episcopal Church for a specific purpose, the Vestry may place the funds in a sub-fund of the Permanent Endowment Fund that is restricted to that purpose or create a new donor-restricted fund as set out below.

2. Donor-Restricted Fund Policy

The purpose of this donor-restricted fund policy is to establish the circumstances under which the Vestry of St. Anne's Episcopal Church will create a new donor-restricted endowment or investment fund. The Vestry may establish a new and separate fund for a gift of \$10,000 or more. The Vestry must approve the acceptance of the gift for its intended purpose, or it must reject the gift, and may hold discussion(s) with the donor to determine a mutually agreeable purpose that would make the gift acceptable to both parties. If accepted, the new assets may be combined with other assets for investment purposes. If so, the new assets will be tracked and spent separately as intended by the donor under any further guidelines required by law or approved by the Vestry. When sub-funds are invested together, income and any realized or unrealized gains or losses are allocated to each fund based on relative market values at the end

of the prior quarter. If the gift is rejected, the Vestry may suggest modifications to make the gift acceptable.

3. Gift Acceptance Guidelines

a. Purpose

These gift acceptance guidelines describe the types of gifts that the Vestry of St. Anne's may choose to accept and are intended to guide representatives of St. Anne's, potential donors, and any outside advisors in connection with gifts either to St. Anne's or to its endowment or other funds. They are intended to supplement the bequest policy and donor-restricted fund policy described above. These guidelines are not intended as professional advice. The Vestry and Gift Review Committee should follow any review procedures described below, but the Vestry has the discretion to accept or reject any specific gift. Donors are encouraged to obtain their own legal, tax, and financial advice before completing a gift. The Vestry is encouraged to obtain its own legal, tax and financial advice in connection with any offered and/or accepted gift. In general, the Vestry shall adhere to all IRS requirements relating to the value and disposition of gifts and will provide appropriate forms to the donor and the IRS as may be required.

b. Gift Review Committee

The Gift Review Committee shall consist of the members of the Finance Committee, including ex-officio members without votes, unless otherwise established by the Vestry. The Gift Review Committee shall provide information, advice, or recommendations to the Vestry as set out in these guidelines or otherwise requested. The Vestry shall refer all questions relating to the review and acceptance of gifts to the Gift Review Committee and may consult with the Gift Review Committee as needed or desired. On behalf of St. Anne's, the Vestry must review and approve or reject all gifts to St. Anne's or any endowment, investment, or other long-term fund.

c. Cash and Cash Equivalents

The Vestry shall accept all gifts of cash and cash equivalents (e.g., checks and money orders) without regard to amount, provided that the Vestry also agrees to any restrictions placed on the gift. All checks must be payable to St. Anne's Episcopal Church or to The Endowment and Investment Fund of St. Anne's Episcopal Church and in no event may be payable to an individual who represents St. Anne's in any capacity.

d. Publicly Traded Securities

The Vestry may accept readily marketable securities, such as those traded on an exchange. The church will record the value of a gift of such securities as appropriate under pertinent laws and regulations, typically, as the average of the high and low prices on the date of the gift. St. Anne's policy is to liquidate a gift of such securities immediately upon receipt. Any requested deviation from this policy will be referred to the Gift Review Committee to make a recommendation to the Vestry as to how to proceed.

e. Closely Held Securities

The Vestry will refer any gift of non-publicly traded securities to the Gift Review Committee for review and a recommendation of whether to accept. As part of this review, and prior to acceptance, the Gift Review Committee must explore methods for the liquidation through sale or redemption and shall try to determine (a) any restrictions on transfer and (b) if and when an initial public offering is expected. If the Gift Review Committee believes acceptance should be considered, it may seek qualified professional counsel on the advisability of acceptance after conferring with the Vestry on the availability of funds to pay for any such counsel. No commitment for the repurchase of closely held securities may be made prior to the completion of the gift of such securities.

f. Real Estate

The Vestry will refer any gift of real estate to the Gift Review Committee for review and a recommendation of whether to accept. All gifts of real estate must be appraised by an independent professional, typically at the expense of the donor. The appraisal must be based on a personal visit and internal and external inspection and, if possible, include documented values of comparable properties in the same area. The appraisal should contain photographs of the property, the tax map number, the assessed value, the current asking price, a legal description of the property, the zoning status, and complete information regarding all mortgages, liens, litigation, or title disputes as well as, if requested, an environmental assessment.

If, after the appraisal, the Gift Review Committee believes acceptance should be considered, it may seek additional qualified professional counsel on the advisability of acceptance after conferring with the Vestry on the availability of funds to pay for any such counsel. If the ultimate recommendation of the Gift Review Committee is to accept the gift and the Vestry approves acceptance of the gift, then the real estate title must be transferred to St. Anne's before any formal offer or contract for purchase. The Vestry may ask the donor to pay in full or in part the cost of maintenance, insurance, real estate taxes, and broker's commission or any other cost of sale.

g. Life Insurance

St. Anne's may be named a full, partial, or contingent beneficiary of a life insurance policy.

In the case of a donor who wishes to donate the life insurance policy itself, the Vestry will refer any gift of a life insurance policy to the Gift Review Committee for review and a recommendation of whether to accept. The Gift Review Committee should verify that St. Anne's is named both the owner and beneficiary of 100% of the policy and evaluate the cost to St. Anne's of paying premiums on the policy, if any.

h. Tangible Personal Property

The Vestry may accept gifts of tangible personal property after review by the Gift Review Committee. Tangible personal property may include jewelry, artwork, collections, cars, equipment, or software, among other examples. Tangible personal property does not include donations of food, hygiene products, or other similar goods that donors may offer to St. Anne's part of its mission and ministry in response to requests for such in-kind gifts. The Gift Review Committee must assess the value to St. Anne's of any tangible personal property, which may be sold or used by St. Anne's in connection with its exempt purpose. The Gift Review Committee may ask a qualified outside appraiser to determine the value of a gift of tangible personal property.

i. Deferred Gifts

The Vestry encourages deferred gifts, also referred to as planned gifts or legacy gifts, to St. Anne's or any of its endowment, investment, or other funds. Deferred gifts may be made in various ways including:

- Bequest
- Beneficiary designation
- Retained life estate
- Charitable gift annuity
- Pooled income fund
- Charitable remainder trust
- Charitable lead trust
- Donor advised fund

St. Anne's, or an agent of St. Anne's, shall not act as executor or personal representative for a donor's estate. A staff member serving as personal representative for a member of St. Anne's does so in a personal capacity and not as an agent of St. Anne's. St. Anne's, or an agent of St. Anne's, shall not act as trustee of any charitable remainder trust.

St. Anne's invites donors to consider gift vehicles offered by the Episcopal Church Foundation, including charitable gift annuities, pooled income funds, charitable remainder trusts and donor advised funds. Gift illustrations or form documents are provided at no cost.

The following disclaimer should be included in any materials, documents, illustrations, letters, or other correspondence related to deferred gifts:

St. Anne's Episcopal Church strongly urges you to consult with your attorney, financial advisor and/or tax advisor to review this information provided without charge or obligation. This information in no way constitutes legal, financial or tax advice.

St. Anne's and its staff and volunteers will hold in strictest confidence all information from or about donors and potential donors. The name of any donor, as well as the amount or conditions of any gift, will not be published without the express written or verbal approval of the donor and beneficiary.

The Vestry will seek qualified professional counsel in connection with the consideration and execution of all deferred gift agreements and will offer appropriate remuneration for professional services.

The Vestry, upon the advice of the Gift Review Committee, may decline any deferred gift that does not further the mission of St. Anne's or would impose an unreasonable administrative burden or require St. Anne's to incur excessive expenses.

FUND SUMMARY
St. Anne's Episcopal Church
Tifton, Georgia
Summary of Endowment and Other Long-Term Invested Funds
June 24, 2025

Permanent Endowment Fund

Type: Donor restricted "true" endowment to be held in perpetuity and protected by UPMIFA as adopted in the state of Georgia.

Established: ***No funds in this account as of June 24, 2025.***

Purpose: The purpose or restrictions on use specified by the donor, or if none, the purpose or restrictions on use set by the vestry resolution establishing the fund.

Spending: A prudent amount of total return, typically 3-5% each year of a rolling 12-quarter average fund value.

Overseen by: Endowment Committee

General Endowment Fund

Type: Vestry-designated "quasi" endowment fund to be managed according to church policy as if it were a true endowment fund except that in the event of an emergency or compelling need as defined by the Vestry, the Vestry may authorize additional distributions from any quasi endowment fund, beyond the distributions recommended by the Endowment Committee pursuant to the spending policy for the Fund, following a two-thirds vote of the Vestry at two consecutive regularly scheduled meetings and informing the congregation prior to action.

Established: 2002.

Purpose: The purpose of the fund is to provide a reliable source of revenue over time to support the mission and ministry of St. Annes.

Spending: A prudent amount of total return, typically 3-5% each year of a rolling 12-quarter average fund value plus additional distributions as permitted by church policy.

Overseen by: Endowment Committee



The Episcopal Church *in* Alabama

THE RT. REV. DR. GLENDA S. CURRY, BISHOP

Notice of Accord

Every Member of the Clergy, Diocese of Georgia
Each Vestry in the Diocese, Diocese of Georgia
The Secretary of the Diocesan Convention, Diocese of Georgia
The Standing Committee of the Diocese of Georgia
The Rt. Rev. Sean Rowe, Presiding Bishop, TEC
President of the House of Bishops
Secretary of the House of Deputies
Office of Transition Ministry

In accordance with the Constitutions and Canons of TEC, referred to me by Bishop Frank Logue of Diocese of Georgia, notice is hereby given that I have entered into an Accord with the Reverend William Willoughby, III, canonically resident in the Diocese of Georgia.

Pursuant to the Accord, he was found in violation of Title IV, Canon 4, sections 1(c), (d), (g), and (h)(9), and has accepted the terms of the Accord effective May 26, 2025, and in place until lifted following a review in one year.

The Rt. Reverend Glenda S. Curry
Bishop Diocesan, Episcopal Diocese of Alabama

LIAISON REPORTS

JUNE, 2025

Adult Formation (*H. Schmeisser*)

- No report.

Communications/Technology (*D. Fant*)

- No report.

Finance (*J. Gibbs*)

- The Finance Committee voted unanimously to accept the Endowment & Investment Committee Guidelines as revised designating the Finance committee as members of the Gift Acceptance Committee and accepting the Gift Acceptance Policy detailed in the Guidelines.

Parish Life (*H. Newberry & A. Smith*)

- The Kitchen Committee executed a successful Holy Ghost Weenie Roast on June 8th with Kathy Kerst leading that charge. Thanks to all who brought food and helped set-up or clean up! It was a great lunch, despite the rain. Planning for Rally Sunday will get underway shortly and will be coordinated by Lisa Meadows.
- We decided that in lieu of an event specific to newcomers this fall, we will shift focus to making the October 12th Homecoming Picnic a great event for the entire parish - new folks and all! Right now the plan is for the event to be a catered, outdoor lunch followed by a bocce ball tournament. There will also be cornhole sets available so that outdoor fun and fellowship can be well-enjoyed! Heather has approached Shelly Schmeiser with the Youth Committee about the possibility of their committee organizing some fun activities geared to the kiddos. Hopefully we'll get a save-the-date or an invitation of some kind distributed, at minimum, via the e-newsletter and Facebook in July so folks can begin to plan to be here that day. As plans further coalesce we will let you know!

Pastoral Care (*K. Smith*)

- Recent discussions on Disaster Needs for St. Ann's Congregation need to continue.
- Plans in the works for a Ministry Fair, early 2026 (unable to schedule in 2025 due to Sundays dedicated to confirmation classes, annual meetings, Bishops visit, holidays, etc).
- Plans to purchase a defibrillator in near future if one is not donated. The Medical Emergency Commission will be in charge of deciding when/who/how to train to use the defibrillator.
- One Meal Train executed in last 30 days.
- EV's - (shared responsibility with Worship) need to train two more dedicated individuals.

Outreach/Mission (*P. Warren*)

- The Outreach/Mission reports are as follows:
 - **Knots of Love – Sheila O’Neal:** Sheila sent two baby blankets and one prayer shawl.
 - **Food Box/Second Harvest – Jimmy Felton & Libby Robertson:** Jimmy and Libby reported that everything is the same with food boxes. Jimmy will order a cart to move heavy items from the back of pickup trucks into the food pantry.
 - **Emergency Bags – Jimmy Felton:** Jimmy reported that 23 emergency food bags were distributed in April. Activity is picking up a little.
 - **Treasurer’s Report – Libby Robertson:** Libby provided the financial reports and further reported, “As you see, we had two donations. An anonymous, actually two, donors gifted us \$6,445 in March and in February a gift of \$10,000. There are stipulations: the March donation must be used by next Easter. We will call it a Lenten donation and try to get people to match it next Lent. I am really excited. We must use it for Outreach. We need to contemplate what we need, such as a new freezer. Maybe Art needs something for the bread

ministry, etc. A great problem to have. The February donation is not that restrictive. We may use it whenever/however we feel necessary, or we can carry it forward. I just has to be used for Outreach.

- **Loves of Love – Art Lawton:** Baking is stable. Art will be away from June 10 until July 1.
- **Adopt-A-Mile – Darrell Walker:** Darrell reported that Adopt-A-Mile took place on April 26.

Stewardship ()

- No report.

Worship (R. McDonald)

- We had two baptisms this month, one infant and one youth at Honey Creek.
- Need coordination with Pastoral Care team for two new EV's.
- Need to select and train new EMs.
- Planning for the Bishop's visit is about to begin.
- Graduate recognition.
- Send off for youth on their mission trip.
- Acolyte Festival will be held at St. Anne's in August.

Youth and Children Formation (J. Rogers)

- No report.