

**The Episcopal Diocese of El Camino Real
Board of Directors**

Minutes of the Regular Meeting
Thursday, April 27, 2023 – via Zoom

P A Voting Members

- The Rt. Rev. Lucinda Ashby, *President*
 The Rev. Kristine Johnson, *Vice President*

2023

- Mr. Win Fernald
 The Rev. Maly Hughes
 The Rev. Kristine Johnson, *see above*
 The Rev. Dcn. Robin M. Poppoff

2024

- The Rev. Laurel Coote
 The Rev. Tina Heidmann
 The Rev. Julie Nelson
 Mr. Steven Sosnowski

2025

- The Rev. Dcn. Susan Arnold
 Mr. Joe Head
 Mr. Joe McJimsey
 Ms. Jane Wu

P A Non-Voting Members

- Mr. Jeff Diehl, *Secretary*
 Ms. Joanna Shreve, *Treasurer*
 Mr. Steve Kottmeier, Esq., *Chancellor*
 Mr. Art Pasquinelli, *Finance Committee Chair*
 The Rev. Canon Martha Korienek, *CTO*
 Ms. Shonna Close, *Standing Committee Liaison*

Visitors

- The Rev. Rob Sommer, *All Saints'/Cristo Rey*
 Daniela Moreno, *All Saints'/Cristo Rey*
 Mr. Dave Mora, *Interest Use Task Force*
 Ms. Nancy Cohen, *Personnel Committee*
 Ms. Joan Dresser, *Personnel Committee*

AG-1 Call to Order and Develop Norms

The April 27, 2023, regular meeting of the Board of Trustees of the Episcopal Church in the Diocese of El Camino Real was called to order at 2:03 p.m. by the Rev. Kristine Johnson. The Secretary confirmed that a quorum was present.

Bishop Lucinda opened the meeting with prayer. Joe Head guided the Board in *lectio divina* on Matthew 11:2-11, Jesus' appraisal of John's ministry. The Board recognizes that they are currently in a "wilderness" expression and need to resist becoming the "sheik in silk pajamas." We need to be present and challenge ourselves to resist expectations.

The Board followed the *lectio* with a reading of the 2023 Norms.

AG-2 Approval of Agenda and Minutes

- 2.1 Agenda for the April 27, 2023, meeting (Attachment A).
 2.2 Acceptance of Minutes of the Regular Meeting on March 23, 2023.

Resolution RM2023042701	Moved: Fernald	Seconded: McJimsey
Resolved , That the Board of Trustees adopt the Minutes of the March 23, 2023, Regular Meeting.		
Yes: 12	No:	Abstain: 0

AG-3 Good News: All Saints’/Cristo Rey, Watsonville

The Rev. Rob Sommer, Deacon-in-Charge for All Saints’/Cristo Rey, Watsonville, presented on the “flipped model” in place at All Saints’/Cristo Rey. The focus in the post-COVID period has been to focus on the ministry of the congregation, rather than the worship services. The ministries include Senior Fitness and Food Distribution. In response to the March 2023 floods, the congregation mobilized to distribute food and hot meals to the people of Pajaro. Second Harvest Food Bank has asked the congregation to partner with Loaves and Fishes. Daniela Moreno, office administrator, joined Rob for the latter part of the presentation.

AG-4 Bishop’s Report

The Bishop suggested that now is a time of “catching up” and “reshaping.” Spring Renewal starts tomorrow at 5:00pm at Sherwood Hall. We will welcome the Rt. Rev. Diana Akiyama, Bishop of Oregon.

The preaching retreat happened last weekend. Eleven preachers attended along with six faculty. The retreat was bilingual.

The clergy retreat will happen on May 10 and 11 with a focus on clergy self-care and wellness.

The Small Congregations Gathering is on May 13.

The Bishop chairs the Task Force on Interpretation and Translation, an interim body of the General Convention. The Task Force met this past week in Baltimore.

AG-5 Canon’s Report

No report.

AG-6 Interest Use

Dave Mora from the Interest Use Task Force reported to the Board on the work of the Task Force (refer to Attachment B). Approximately \$400,000 in interest on the St. Mark’s funds will be available for distribution to all of the congregations later in 2023. No application and evaluation process will be required. The seventeen congregations exceeding NDBI of \$206,000 will receive \$6,000. The 23 congregations with NDBIs below \$206,000 will receive \$13,000. Fifty percent of the funds will be distributed in mid-July and the other 50% in early December. The funds should be used for ministry and mission. Congregations are asked to report their use of funds to the diocese no later than March 1, 2024.

Resolution RM2023042702	Moved: Coote	Seconded:Head
Resolved , That the Board of Trustees accept the recommendations of the Interest Use Task Force to distribute interest on the St. Mark’s funds to the congregations with congregations with a 2022 NDBI of \$206,000 or higher receiving \$6,000 and congregations with a 2022 NDBI below \$206,000 receiving \$13,000.		
Yes: 11	No: 0	Abstain: 1

AG-7 Committee Reports**7.1 Personnel**

The Personnel Committee presented changes in the diocesan personnel manual to the Board. The Secretary volunteered to assist the committee with formatting the final document.

Resolution RM2023042703**Moved: Hughes****Seconded: Sosnowski**

Resolved, the Board of Trustees approves the revisions to the Manual of Personnel Policies, Procedures and Practices (Tenth Edition).

Yes: 12**No:** 0**Abstain:** 0**7.2 Finance (refer to Attachments C through G)**

The Treasurer reported that we had a deficit of \$111,000 in income but we are due to make a budgeted transfer from income on endowments into our operating fund. The Treasurer recommends that we transfer \$47,000 according to the allocation in Attachment x. Two more transfers are anticipated in 2023, in August and December (if needed). The Board was in consensus that this budgeted transfer should take place.

7.3 Property

Joe Head reported that the Property Committee will be gathering interested people from throughout the diocese to create a process to assess their church properties. The goal is to have an effective process and capable people to manage this effort. Board members are encouraged to suggest possible persons for this work by May 15. The process will be set up by August 15.

AG-8 Executive Session

The Board entered into Executive Session at 3:50 p.m. to receive confidential information from the Chancellor and the Bishop on legal and pastoral matters.

The Board returned to the Regular Meeting at 4:07 p.m.

AG-9 Book Study – Chapter 3

The Board discussed their reactions to Chapter 3 of Susan Beaumont's *How to Lead When You Don't Know Where You're Going: Leading in a Liminal Season* under the guidance of Joe McJimsey.

The Board should read Chapter 4 for our next meeting.

AG-10 Meeting Summary and Items for Next Meeting**10.1 Three items for RealEpiscopal eNewsletter**

10.1.1 The Rev. Rob Sommer, Deacon in Charge with All Saints'/Cristo Rey, Watsonville, and Daniela Moreno described to the Board how the congregation has "flipped the

APPROVED

APPROVED

APPROVED

model” to focus more on ministry to the community during the week rather than only worship on Sunday. The congregation has been deeply involved in the outreach to the Pajaro community following the March floods.

10.1.2 The Board accepted a recommendation to distribute funds generated by interest on the investments from the St. Mark’s, Santa Clara, sale to the congregations. It is anticipated that approximately \$400,000 will be distributed in 2023. No funds from the corpus of the transaction will be affected.

10.1.3 The Board approved updates to the diocesan Personnel Manual. Congregations are encouraged to adapt the diocesan manual to meet their needs in their local contexts.

10.2 Items for May 25, 2023, at 2:00 p.m. via Zoom.

10.2.1 Lectio Leader – TBD

10.2.2 Action Items

- None

10.3 Where did Jesus show up in our meeting today?

10.4 Closing Prayer

The Bishop closed the meeting in prayer. The meeting was adjourned at 4:28 pm.

Respectively Submitted,

Jeff Diehl
Secretary

Attachments:

A – Agenda

B – St. Mark’s Interest Use Proposal

C – Highlights of the Finance Committee Meeting, April 20, 2023

D – Budget vs. Actual Report, March 2023

E – Statement of Financial Position, March 2023

F – DIT Report, March 2023

G – Endowment Transfer Plan

Attachment A

Agenda

The Episcopal Diocese of El Camino Real Board of Trustees
Regular Meeting Agenda
April 27, 2023 2:00 pm on Zoom
Agenda items in **bold** are decision items

- AG-1 Call to Order
Roll Call and Quorum *Jeff Diehl*
Opening Prayer *Bp. Lucinda*
Lectio Divina – Matthew 11:2-11 *Joe Head*
Reading of norms *Bp. Lucinda and BOT*
- AG-2 Call for agenda additions *Kristine Johnson*
Approval of Minutes
Regular Meeting 3/23/23 *Jeff Diehl*
- AG-3 Good News: All Saints'/Cristo Rey, Watsonville *Rob Sommer/Daniela Moreno*
Time certain: 2:30
- AG-4 Bishop's report *Bp. Lucinda*
- AG-5 Canon's report *Martha Korienek*
- AG-6 Interest Use *Dave Mora*
Time certain: 3:00
- AG-7 **Action: Approve Personnel Manual** *Nancy Cohen/Joan Dresser*
Time certain: 3:15
- AG-7 Committee reports
6.1 Finance *Joanna Shreve/Art Pasquinelli*
6.2 Property *Joe Head*
- AG-8 Executive Session *Steve Kottmeier*
- AG-9 Book Study – chapter 3 *Joe McJimsey*
- AG-10 Meeting summary and items for next meeting *Bp. Lucinda*
Three items for newsletter *Jeff Diehl*
Items for next meeting – May 25
Where did you find Jesus?
Closing Prayer *Bp. Lucinda*

Attachment B

St. Mark's Interest Use Proposal

Board of Trustees and Bishop Lucinda's charge to us:

we really need to look at the interest income from the St. Mark's legacy and put it to good use this year. We can satisfy the desire for congregations to have more money to put toward ministry and mission, without diminishing overall diocesan income.

Assumptions:

- All congregations should benefit.
- This is a one-time distribution, not a recurring item.
- The distribution is not subject to fair share.
- Funds would be distributed later in 2023 -- need to assure that only interest income is used, not any of the core investment. Although not likely, less than the anticipated interest income could result in slightly diminished distribution of funds.
- Currently available data/information should be used to determine allocations; there is neither the time nor the requirement to solicit information from congregations.
- The only guidelines for use of the funds are those stated by the bishop -- funds to be used for ministry and mission.
- Although the specific use of funds is not subject to diocesan approval, congregations should report their use of funds to the diocese. The purpose of having this information would be to provide the diocese a snapshot of needs determined by the congregations.
- Interest earning available -- \$400,000 +/-

Issues / items for discussion / recommendation:

- Should financial "need" be considered? If so, how can "need" be recognized? Is financial need the right measurement for distribution of funds?
- Amounts to be distributed to individual congregations.
- Timing of funds distribution.

Discussion

The existing "need" based allocation system in the diocese is the Mission Grant process. The Missional Grants this year totaled \$385,060, and \$180,000 of that consists of grants to missions. The remaining funds are for congregations to pursue different projects/missional ministry. The process is quite detailed requiring applications and evaluations. We assumed that all congregations should receive some financial benefit from the one-time (2023) interest earnings from the sale of the St, Mark's property. Since all should benefit, an application and evaluation process should not be required.

In order to provide both a distribution among all congregations and recognize that congregations are differently resourced, we determined that the formula used to determine fair share contributions is the only measure currently available and applicable to all

congregations. Assuming that congregations paying higher fair share contributions are often better resourced, we propose that the distribution of the one-time interest earnings be done in a manner recognizing those financial positions. We believe that this method provides universal benefit and a recognition of individual congregation's resources.

RECOMMENDATIONS

- Allocations should be made in amounts that “recognize” congregational resources based on 2022 NDBI. Seventeen congregations exceed the NDBI formula threshold of \$206,000; each of those congregations would receive an allocation of \$6000.00. Twenty-three (23) congregations not exceeding the NDBI threshold would receive an allocation of \$13,000.00.
- Funds should be distributed twice – 50% in mid-July and the remainder in early December. The December distribution may be less as it will be dependent on the total interest earnings from the invested \$11,800,000 land sale proceeds.
- The only guideline for use of the funds is that funds are to be used for ministry and mission as determined by each congregation.
- Congregations should report their use of funds to the diocese no later than March 1, 2024. The purpose of having this information would be to provide the diocese a snapshot of needs determined by the congregations. This will be a learning tool as both individual congregation and diocesan needs/priorities are discussed in the future. These narrative reports should be submitted to Maria Navarrete at the diocese Maria@realepiscopal.org.

Respectfully submitted:

Ad-hoc Committee appointed to provide a recommendation on the use of the St. Mark's land sale proceeds 2023 interest earnings.

Win Fernald
Nancy Limon
Dave Mora
Joanna Shreve

April 13, 2023

Attachment C

Highlights of the Finance Committee
Meeting, April 20, 2023

Episcopal Diocese of El Camino Real Highlights of the April 20, 2023 Finance Committee Meeting

Financial Trends:

Below is a table showing our monthly income from Fair Share 2021 through the current year. We will be doing the same by tracking the Net Income (the “bottom line”) of the Operating Budget each month.

FAIR SHARE INCOME	January YTD	% YTD	February YTD	% YTD	March YTD	% YTD
2021	\$36,019	4.80%	\$77,575	10.40%	\$207,003	18.90%
2022	\$23,894	2.00%	\$94,732	7.80%	\$282,203	20.00%
2023	\$31,995	2.50%	\$140,822	11.90%	\$223,725	18.80%

Red indicates negative amounts

NET OPERATING INCOME	January	February	March
2021	\$38,580		
2022	\$64,375	\$61,465	\$6,348
2023	\$134,960	\$69,049	\$111,369

Review of Investments

Our current portfolio with State Street Bank is doing OK – matching the current market trends. The March 31 report showed a 3/8% increase. It should be noted that although we agreed back in December that we would cut back on the amount of investments in international equities, we have not made that change since international equities are doing better than domestic investments for the first time in about ten years.

One of our Schwab accounts which we set up in December with \$9 million of the money from the sale of St. Mark’s has earned \$54K through March. The remaining St. Mark’s funds (about \$1.8 million) are in a lower interest-bearing account. It was agreed that we would transfer another million into the Schwab account with investments in money markets & US Treasuries. This account is earning upwards of 4.3%. It is this source of income that will be used to fund the grants to each congregation in our diocese. (Please see more about this below.)

Financial Reports for March

Our Net Income at the end of March for our Operating Budget is a rather disturbing negative figure -- **\$111,369.23**. There are several reasons for this, the main one being that we paid the final bill for the 2020 & 2021 audits -- \$41,902.40. The budgeted expense line for the audit for 2022 is still to-be- determined. Now that “tax season” is over, Finance Chair Art Pasquinelli has set up some interviews with some audit companies. We hope to have engaged a new audit company by the time of the May BoT meeting, and that the cost for the 2022 audit will not be more than the budgeted \$25,000.

Each year, the operating budget includes an income line item (#10) calling for transfers from the income on our Endowments and Funds. Our auditors encouraged us to do this as we should be spending some of the income of our endowments to support the ministry and operations of our diocese. In the 2023 Operating Budget, we have allowed for \$141,000 to be transferred. We have usually arranged for transfers in three different steps – one in April, one in

August/September, and one in December. The plan for the first transfer in 2023 is part of the packet of supporting information for this Board meeting. This plan, approved by the Finance Committee for recommendation to the Board for its approval, is for \$47,000.

“Use of Interest” Subcommittee

The Board of Trustees, at its February meeting, endorsed the formation of a subcommittee of the Finance Committee, to look into the idea of using interest from the money from the sale of the St. Mark’s property to provide some one-time financial support to congregations during this time of high inflation. At the April Board meeting, Dave Mora, vice chair of the Finance Committee, will be presenting a plan for the distribution of up to \$400,000 of interest to every congregation in the diocese.

Attachment D

Budget vs. Actual Report,
March 2023

	A	L	M	N	O	P	BJ	BK	BL	BM	BN
1	The Episcopal Church in the Diocese of El Camino Real										
2	Budget vs. Actuals: 2023 Budget Drafted 10.20.2022 - FY23 P&L Classes										
3	January - December 2023										
4											
5		Mar 2023					Total				
6		Actual	Budget	over Budget	Remaining	% of Budget	Actual	Budget	over Budget	Remaining	% of Budget
7	Revenue										
8	Income			0.00	0.00		0.00	0.00	0.00	0.00	
9	Designated			0.00	0.00		0.00	0.00	0.00	0.00	
10	Transfers-Board Designated/restricted		11,750.00	-11,750.00	11,750.00	0.00%	0.00	141,000.00	-141,000.00	141,000.00	0.00%
11	Total Designated	\$ 0.00	\$ 11,750.00	-\$ 11,750.00	\$ 11,750.00	0.00%	\$ 0.00	\$ 141,000.00	-\$ 141,000.00	\$ 141,000.00	0.00%
12	Undesignated/Unrestricted			0.00	0.00		0.00	0.00	0.00	0.00	
13	Fair Share Cash Basis - Current Year	83,715.32	100,000.00	-16,284.68	16,284.68	83.72%	258,091.51	1,200,000.00	-941,908.49	941,908.49	21.51%
14	Fair Share Cash Basis - Previous Year	6,459.19	0.00	6,459.19	-6,459.19		73,407.43	50,000.00	23,407.43	-23,407.43	146.81%
15	Total Undesignated/Unrestricted	\$ 90,174.51	\$ 100,000.00	-\$ 9,825.49	\$ 9,825.49	90.17%	\$ 331,498.94	\$ 1,250,000.00	-\$ 918,501.06	\$ 918,501.06	26.52%
16	Total Income	\$ 90,174.51	\$ 111,750.00	-\$ 21,575.49	\$ 21,575.49	80.69%	\$ 331,498.94	\$ 1,391,000.00	-\$ 1,059,501.06	\$ 1,059,501.06	23.83%
17	Total Revenue	\$ 90,174.51	\$ 111,750.00	-\$ 21,575.49	\$ 21,575.49	80.69%	\$ 331,498.94	\$ 1,391,000.00	-\$ 1,059,501.06	\$ 1,059,501.06	23.83%
18	Gross Profit	\$ 90,174.51	\$ 111,750.00	-\$ 21,575.49	\$ 21,575.49	80.69%	\$ 331,498.94	\$ 1,391,000.00	-\$ 1,059,501.06	\$ 1,059,501.06	23.83%
19	Expenditures										
20	Diocesan Programs			0.00	0.00		0.00	0.00	0.00	0.00	
21	Education Ministries			0.00	0.00		0.00	0.00	0.00	0.00	
22	Education/formation/training		833.33	-833.33	833.33	0.00%	0.00	10,000.00	-10,000.00	10,000.00	0.00%
23	Leadership (conf. fees)		291.67	-291.67	291.67	0.00%	0.00	3,500.00	-3,500.00	3,500.00	0.00%
24	Resource/resource/center		181.25	-181.25	181.25	0.00%	0.00	2,175.00	-2,175.00	2,175.00	0.00%
25	Youth/leaders/program/expenses		166.67	-166.67	166.67	0.00%	0.00	2,000.00	-2,000.00	2,000.00	0.00%
26	Total Education Ministries	\$ 0.00	\$ 1,472.92	-\$ 1,472.92	\$ 1,472.92	0.00%	\$ 0.00	\$ 17,675.00	-\$ 17,675.00	\$ 17,675.00	0.00%
27	Ministry to Congregations/Clergy			0.00	0.00		0.00	0.00	0.00	0.00	
28	Commission on Ministry		650.00	-650.00	650.00	0.00%	0.00	7,800.00	-7,800.00	7,800.00	0.00%
29	Social Justice		208.33	-208.33	208.33	0.00%	0.00	2,500.00	-2,500.00	2,500.00	0.00%
30	Stewardship (TENS)		100.00	-100.00	100.00	0.00%	0.00	1,200.00	-1,200.00	1,200.00	0.00%
31	Total Ministry to Congregations/Clergy	\$ 0.00	\$ 958.33	-\$ 958.33	\$ 958.33	0.00%	\$ 0.00	\$ 11,500.00	-\$ 11,500.00	\$ 11,500.00	0.00%
32	Mission Beyond the Diocese			0.00	0.00		0.00	0.00	0.00	0.00	
33	Domestic/Foreign (TEC)	12,400.00	12,400.00	0.00	0.00	100.00%	37,200.00	148,800.00	-111,600.00	111,600.00	25.00%
34	Province VIII	41.66	41.67	-0.01	0.01	99.98%	124.98	500.00	-375.02	375.02	25.00%
35	Seminary support		83.33	-83.33	83.33	0.00%	0.00	1,000.00	-1,000.00	1,000.00	0.00%
36	Total Mission Beyond the Diocese	\$ 12,441.66	\$ 12,525.00	-\$ 83.34	\$ 83.34	99.33%	\$ 37,324.98	\$ 150,300.00	-\$ 112,975.02	\$ 112,975.02	24.83%
37	Missional Grants Committee			0.00	0.00		0.00	0.00	0.00	0.00	
38	Missional Grants Committee	19,166.66	15,833.33	3,333.33	-3,333.33	121.05%	113,393.31	190,000.00	-76,606.69	76,606.69	59.68%
39	Total Missional Grants Committee	\$ 19,166.66	\$ 15,833.33	\$ 3,333.33	-\$ 3,333.33	121.05%	\$ 113,393.31	\$ 190,000.00	-\$ 76,606.69	\$ 76,606.69	59.68%
40	Special Ministries			0.00	0.00		0.00	0.00	0.00	0.00	
41	Higher Education Grants	4,533.34	5,000.00	-466.66	466.66	90.67%	13,600.02	60,000.00	-46,399.98	46,399.98	22.67%
42	Santa Maria Urban Ministry	3,333.33	3,333.33	0.00	0.00	100.00%	9,999.99	40,000.00	-30,000.01	30,000.01	25.00%

	A	L	M	N	O	P	BJ	BK	BL	BM	BN
5	Mar 2023						Total				
6	Actual	Budget	over Budget	Remaining	% of Budget	Actual	Budget	over Budget	Remaining	% of Budget	
43	Total Special Ministries	\$ 7,866.67	\$ 8,333.33	-\$ 466.66	\$ 466.66	94.40%	\$ 23,600.01	\$ 100,000.00	-\$ 76,399.99	\$ 76,399.99	23.60%
44	Total Diocesan Programs	\$ 39,474.99	\$ 39,122.91	\$ 352.08	-\$ 352.08	100.90%	\$ 174,318.30	\$ 469,475.00	-\$ 295,156.70	\$ 295,156.70	37.13%
45	Office & Operating expenses			0.00	0.00		0.00	0.00	0.00	0.00	
46	Audit		2,083.33	-2,083.33	2,083.33	0.00%	41,902.40	25,000.00	16,902.40	-16,902.40	167.61%
47	Bank servies fees	69.95	41.67	28.28	-28.28	167.87%	169.85	500.00	-330.15	330.15	33.97%
48	Building maintenance/repair	1,020.07	1,000.00	20.07	-20.07	102.01%	3,366.60	12,000.00	-8,633.40	8,633.40	28.06%
49	Computer Services	1,848.39	1,250.00	598.39	-598.39	147.87%	3,663.99	15,000.00	-11,336.01	11,336.01	24.43%
50	Equipment maintenance	174.28	166.67	7.61	-7.61	104.57%	528.57	2,000.00	-1,471.43	1,471.43	26.43%
51	Hospitality/Entertainment	139.72	583.33	-443.61	443.61	23.95%	390.96	7,000.00	-6,609.04	6,609.04	5.59%
52	Insurance Property/Casualty	2,394.61	1,000.00	1,394.61	-1,394.61	239.46%	7,183.83	12,000.00	-4,816.17	4,816.17	59.87%
53	Internet	614.29	500.00	114.29	-114.29	122.86%	1,571.01	6,000.00	-4,428.99	4,428.99	26.18%
54	Office supplies	477.01	583.33	-106.32	106.32	81.77%	857.19	7,000.00	-6,142.81	6,142.81	12.25%
55	Postage	100.80	208.33	-107.53	107.53	48.38%	100.80	2,500.00	-2,399.20	2,399.20	4.03%
56	Printing		216.67	-216.67	216.67	0.00%	794.30	2,600.00	-1,805.70	1,805.70	30.55%
57	Publications/dues	5.00	166.67	-161.67	161.67	3.00%	463.00	2,000.00	-1,537.00	1,537.00	23.15%
58	Telephone	138.95	166.67	-27.72	27.72	83.37%	553.06	2,000.00	-1,446.94	1,446.94	27.65%
59	Utilities	2,288.61	833.33	1,455.28	-1,455.28	274.63%	3,592.68	10,000.00	-6,407.32	6,407.32	35.93%
60	Total Office & Operating expenses	\$ 9,271.68	\$ 8,800.00	\$ 471.68	-\$ 471.68	105.36%	\$ 65,138.24	\$ 105,600.00	-\$ 40,461.76	\$ 40,461.76	61.68%
61	PERSONNEL			0.00	0.00		0.00	0.00	0.00	0.00	
62	Bishop/Staff Compensation/Benefits*			0.00	0.00		0.00	0.00	0.00	0.00	
97	Total Bishop/Staff Compensation/Benefits	\$ 52,805.98	\$ 54,377.16	-\$ 1,571.18	\$ 1,571.18	97.11%	\$ 166,325.87	\$ 652,526.00	-\$ 486,200.13	\$ 486,200.13	25.49%
98	Contract Personnel			0.00	0.00		0.00	0.00	0.00	0.00	
99	Bookkeeper	6,804.00	7,000.00	-196.00	196.00	97.20%	20,088.00	84,000.00	-63,912.00	63,912.00	23.91%
100	Translation/Interpretation		166.67	-166.67	166.67	0.00%	0.00	2,000.00	-2,000.00	2,000.00	0.00%
101	Website		500.00	-500.00	500.00	0.00%	500.00	6,000.00	-5,500.00	5,500.00	8.33%
102	Total Contract Personnel	\$ 6,804.00	\$ 7,666.67	-\$ 862.67	\$ 862.67	88.75%	\$ 20,588.00	\$ 92,000.00	-\$ 71,412.00	\$ 71,412.00	22.38%
103	Other Personnel Expenses			0.00	0.00		0.00	0.00	0.00	0.00	
104	Continuing Education			0.00	0.00		0.00	0.00	0.00	0.00	
105	Cont. Education-Bishop		166.67	-166.67	166.67	0.00%	1,870.00	2,000.00	-130.00	130.00	93.50%
106	Cont. Education-Canon	-10.00	125.00	-135.00	135.00	-8.00%	-10.00	1,500.00	-1,510.00	1,510.00	-0.67%
107	Cont. Education-Staff		208.33	-208.33	208.33	0.00%	875.00	2,500.00	-1,625.00	1,625.00	35.00%
108	Total Continuing Education	-\$ 10.00	\$ 500.00	-\$ 510.00	\$ 510.00	-2.00%	\$ 2,735.00	\$ 6,000.00	-\$ 3,265.00	\$ 3,265.00	45.58%
109	Other personnel			0.00	0.00		0.00	0.00	0.00	0.00	
110	Background checks	104.00	125.00	-21.00	21.00	83.20%	104.00	1,500.00	-1,396.00	1,396.00	6.93%
111	Payroll Service	110.20	100.00	10.20	-10.20	110.20%	277.80	1,200.00	-922.20	922.20	23.15%
112	Recruitment/deployment		125.00	-125.00	125.00	0.00%	0.00	1,500.00	-1,500.00	1,500.00	0.00%
113	Worker's comp		416.67	-416.67	416.67	0.00%	0.00	5,000.00	-5,000.00	5,000.00	0.00%
114	Total Other personnel	\$ 214.20	\$ 766.67	-\$ 552.47	\$ 552.47	27.94%	\$ 381.80	\$ 9,200.00	-\$ 8,818.20	\$ 8,818.20	4.15%
115	Travel			0.00	0.00		0.00	0.00	0.00	0.00	
116	Travel-Bishop	190.55	666.67	-476.12	476.12	28.58%	1,546.11	8,000.00	-6,453.89	6,453.89	19.33%

Attachment E

Statement of Financial Position,
March 2023

	A	B
1	The Episcopal Church in the Diocese of El Camino Real	
2	Statement of Financial Position	
3	As of March 31, 2023	
4		
5		Total
6	ASSETS	
7	Current Assets	
8	Bank Accounts	
9	Cash and Investments	
10	Bank of America Holding Account - 8434	-57.20
11	Bank of America Operating - 7283	-1,190.25
12	Bank of America PPP #1 Checking Acct - 6522	0.51
13	Bank of America Temporary Account - 7398	19.06
14	Business Adv Relationship - 9178	-47.72
15	Cash Clearing	11,355.20
25	Pacific Valley Bank - Holding - 7022	\$ 411,716.15
26	Pacific Valley Bank - Operating - 7154	241,596.12
27	PayPal Bank	11,436.85
28	Petty Cash	697.97
29	Schwab Account	11,872,601.44
30	State Street Global - DIT	
31	Deposits in Trust	4,016,800.98
32	Diocese of El Camino Real	6,230,527.90
33	Total State Street Global - DIT	\$ 10,247,328.88
34	Total Cash and Investments	\$ 22,795,457.01
35	Total Bank Accounts	\$ 22,795,457.01
36	Accounts Receivable	
37	Cal Poly SLO Canterbury	3,197.56
38	Insurance Receivable	-3,607.32
39	Receivables	-48,720.51
40	San Pablo Apostol - Receivables	13,599.84
41	St. Benedict's Los Osos Receivable	15,544.58
42	Total Accounts Receivable	-\$ 19,985.85
43	Other Current Assets	
44	Inventory Asset	-381.20
45	Other Assets	
46	NR St. Philip's S.V. Monteagle	54,071.09
47	Total Other Assets	\$ 54,071.09
48	Payments to deposit	57,841.57
49	Prepaid & Clearing	501.98
50	Comm/Umbrella Insurance Clearing	-688.67
51	Medical Insurance Clearing	-3,340.11
52	Payroll Clearing	-64,886.68
53	Pension Plan Clearing	232,976.54
54	Prepaid Expense	5,761.00

	A	B
55	Prepaid Insurance	102,974.44
56	Property Tax Clearing	42,192.64
57	W/C Insurance Clearing	6,591.62
58	Total Prepaid & Clearing	\$ 322,082.76
59	Total Other Current Assets	\$ 433,614.22
60	Total Current Assets	\$ 23,209,085.38
61	Fixed Assets	
62	Accumulated Depreciation	-188,485.00
63	PROPERTY AND EQUIPMENT	
64	All Saints/Cristo Rey, Watsonville	385,321.00
65	Bishop's Ranch, Healdsburg	86,496.00
66	California Valley, SLO	849.00
67	Equipment & Furnishings Net	197,361.00
68	San Pablo, Seaside	520,249.00
69	Santa Maria Urban Mission, S J	450,000.00
70	Sargent House	645,000.00
71	Sargent House - Remodel	843,500.00
72	Shafer Street Residence	112,857.00
73	St. Luke's, Jolon	12,500.00
74	St. Mark's, King City	110,610.00
75	St. Matthew's, San Ardo	60,727.00
76	Wayside Cross, San Miguel	4,000.00
77	Total PROPERTY AND EQUIPMENT	\$ 3,429,470.00
78	Total Fixed Assets	\$ 3,240,985.00
79	Other Assets	
80	Sinking Funds - Available	20,184.67
81	Total Other Assets	\$ 20,184.67
82	TOTAL ASSETS	\$ 26,470,255.05
83	LIABILITIES AND EQUITY	
84	Liabilities	
85	Current Liabilities	
86	Accounts Payable	
87	Accounts Payable & Payroll Liabilities	-46,676.91
88	Total Accounts Payable	-\$ 46,676.91
89	Credit Cards	
90	Chase Credit Card	-11.34
91	Credit Card	
92	Business Advantage Travel Rewards - 0532 - 1	11,961.40
93	Business Advantage Travel Rewards - 2446 - 1	11,304.65
94	Business Advantage Travel Rewards - 5198 - 1	0.00
95	Business Advantage Travel Rewards - 7335 - 1	-15,062.57
96	Business Advantage Travel Rewards - 8175 - 1	22,804.97
97	CORP Account - Business Advantage Travel Rewards - 1506 - 1	-37,729.16
98	Total Credit Card	-\$ 6,720.71
99	Total Credit Cards	-\$ 6,732.05

	A	B
100	Other Current Liabilities	
101	Refundible Deposit - Shafer St	-1,000.00
102	SBA Loan - Bank of America PPP 1st Loan Diocese	252.06
103	Total Other Current Liabilities	-\$ 747.94
104	Total Current Liabilities	-\$ 54,156.90
105	Long-Term Liabilities	
106	CUSTODIAL LIABILITIES	
107	Deposits Held in Trust	
108	DIT - All Saint's Watsonville	308,216.88
109	DIT - All Saint's Watsonville-Cooley Endowment	16,418.30
110	DIT - Calvary Santa Cruz - Buildings & Facilities Improvement Fund	1,071.42
111	DIT - Calvary Santa Cruz - Legacy FUND	62,816.19
112	DIT - Calvary Santa Cruz - Trust Fund	240,894.30
113	DIT - FESS	0.00
114	DIT - Good Shepherd Endowment Fund	96,861.11
115	DIT - Harry Phipps Memorial Fund	0.00
116	DIT - Holy Child Building Fund	0.00
117	DIT - Holy Family Endowment Fund	678,597.51
118	DIT - San Pablo Apostol	69,421.06
119	DIT - SMUM Investment Fund	428,458.56
120	DIT - St John Divine Cynthia Turnquist Memorial Fund	237,441.59
121	DIT - St. Andrew's BL - Investment Fund	46,993.46
122	DIT - St. Barnabas Pat Somes' Memorial Fund	269,255.04
123	DIT - St. Barnabas' Endowment	48,252.95
124	DIT - St. Dunstan's Foundation	423,203.70
125	DIT - St. Dunstan's-St. Andrea Haiti	42,126.48
126	DIT - St. Francis San Jose	67,751.55
127	DIT - St. Luke's AT Bergen Bequest	63,657.70
128	DIT - St. Luke's Atascadero Gorman Fund	17,184.24
129	DIT - St. Luke's L.G. Bldg & Grounds Fund	48,974.29
130	DIT - St. Luke's L.G. Organ Fund	8,392.34
131	DIT - St. Luke's Los Gatos Fund	171,901.12
132	DIT - St. Luke's Operating Reserve Account	25,216.52
133	DIT - ST. Mark's King City Fund	66.78
134	DIT - St. Mark's, King City Endowment	0.00
135	DIT - St. Mary's, Pacific Grove (Leslie Garden)	13,502.14
136	DIT - St. Paul's Cambria Capital Improvement Fund	7,203.73
137	DIT - St. Paul's Cambria General Fund	250,299.89
138	DIT - St. Paul's Cambria Outreach Fund	92,770.05
139	DIT - St. Philip's Scotts Valley	8,350.61
140	DIT - St. Timothy's Heritage Oak	223,112.06
141	DIT - St. Timothy's Investment Fund	48,389.41
142	Total Deposits Held in Trust	\$ 4,016,800.98

	A	B
143	Mission Custodial Liabilities	
144	Mission - Church Plant - King City	63,504.34
145	Mission - Cristo Rey - Watsonville	0.02
146	Mission - Guadalupe	0.00
147	Mission - San Pablo - Salinas	-0.06
148	Mission - San Pablo - Seaside	1,818.71
149	Mission - St. Mark's Santa Clara	0.00
150	Total Mission Custodial Liabilities	\$ 65,323.01
151	Regular Custodial Liabilities	
152	Bishops Transitions Gifts	2,595.00
153	California Friends of St. Patrick	-12,284.82
154	DWT - General Fund	2,410.00
155	ERD COVID 19 Response Grant	38,000.00
156	Monterey Deanery	370.89
157	SSYO - Sudan Youth Organization	-5,229.77
158	Total Regular Custodial Liabilities	\$ 25,861.30
159	Total CUSTODIAL LIABILITIES	\$ 4,107,985.29
160	Total Long-Term Liabilities	\$ 4,107,985.29
161	Total Liabilities	\$ 4,053,828.39
162	Equity	
163	All Endowments and Funds	2,500.00
164	NET ASSETS - RESTRICTED/UNDESIGNATED	
165	Unrealized Gains/Losses	185,630.71
166	Total NET ASSETS - RESTRICTED/UNDESIGNATED	\$ 185,630.71
167	Opening balance equity	9,665,609.76
168	Retained Earnings	12,817,777.58
169	Net Revenue	-255,091.39
170	Total Equity	\$ 22,416,426.66
171	TOTAL LIABILITIES AND EQUITY	\$ 26,470,255.05
172		

Attachment F

DIT Report
March 2023

	A	B	C	D	G	H	I	J
1	Episcopal Diocese of El Camino Real							
2	DIT Report							
3	For the Month Ended Monday, March 30 2023							
4		Balance at	Monthly	Balance at	Investment	Realized	Unrealized	Investment
5		3/1/2023	Activity	3/31/2023	Income	Gain(Loss)	Gain(Loss)	Fees
6	DESIGNATED ENDOWMENTS & FUNDS - DETAIL							
7	21000 - Diocesan Enhancement	\$ 1,310,482.44	\$ 34,987.43	\$ 1,345,469.88	\$ 4,153.66	\$ (3,031.50)	\$ 33,865.27	
8	23100 - Education	\$ 7,544.97	\$ 201.44	\$ 7,746.41	\$ 23.91	\$ (17.45)	\$ 194.98	
9	24101 - General Purpose-Suspension	\$ 103,711.84	\$ 2,768.91	\$ 106,480.75	\$ 328.72	\$ (239.91)	\$ 2,680.10	
10	24102 - General Purpose Fund - Board Designated	\$ 187,676.53	\$ 5,010.61	\$ 192,687.15	\$ 594.85	\$ (434.15)	\$ 4,849.91	
11	25100 - Mission Activity Fund	\$ 1,251.30	\$ 33.41	\$ 1,284.71	\$ 3.97	\$ (2.89)	\$ 32.34	
12	25101 - Mission Fund - Board Designated	\$ 1,347,066.99	\$ 35,964.17	\$ 1,383,031.16	\$ 4,269.62	\$ (3,116.13)	\$ 34,810.68	
13	26100 - Rehabilitation Ministry Fund	\$ 5,460.33	\$ 145.78	\$ 5,606.11	\$ 17.31	\$ (12.63)	\$ 141.10	
14	27100 - Seminarian Scholarship / Clergy Education	\$ 7,484.30	\$ 199.82	\$ 7,684.12	\$ 23.72	\$ (17.31)	\$ 193.41	
15	27200 - Mission Opportunity Fund - Designated	\$ 108,416.35	\$ 2,894.51	\$ 111,310.87	\$ 343.63	\$ (250.80)	\$ 2,801.68	
16	27300 - Sargent House Bldg & Mtn Fund - Designated	\$ 151,428.83	\$ 4,042.87	\$ 155,471.70	\$ 479.96	\$ (350.30)	\$ 3,913.20	
17	29000 - Asset Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
18	29002 - Building R&M	\$ 128,881.94	\$ 3,440.91	\$ 132,322.85	\$ 408.50	\$ (298.14)	\$ 3,330.55	
19	29003 - Designated Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	29004 - Mission Commission Reserves	\$ 5,581.36	\$ 149.01	\$ 5,730.37	\$ 17.69	\$ (12.91)	\$ 144.23	
21	29005 - Lambeth/General Convention	\$ 42,893.07	\$ 1,145.16	\$ 44,038.23	\$ 135.95	\$ (99.22)	\$ 1,108.44	
22	29006 - Operating Reserve	\$ 111,553.45	\$ 2,978.27	\$ 114,531.72	\$ 353.58	\$ (258.05)	\$ 2,882.75	
23	29008 - Std Committee Assess	\$ 5,514.09	\$ 147.22	\$ 5,661.31	\$ 17.48	\$ (12.76)	\$ 142.49	
24	29009 - Transportation-Youth	\$ 2,831.45	\$ 75.59	\$ 2,907.04	\$ 8.97	\$ (6.55)	\$ 73.17	
25	29010 - Staff Sabbatical Sinking	\$ 10,668.59	\$ 284.83	\$ 10,953.42	\$ 33.81	\$ (24.68)	\$ 275.70	
26	29011 - Bishop Housing Fund	\$ 734,371.84	\$ 19,606.36	\$ 753,978.20	\$ 2,327.64	\$ (1,698.80)	\$ 18,977.52	
27	29013 - Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
28	29014 - Bishop Transition Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
29	TOTAL DESIGNATED ENDOWMENTS & FUNDS	\$ 4,272,819.67	\$ 114,076.30	\$ 4,386,895.97	\$ 13,542.98	\$ (9,884.19)	\$ 110,417.50	\$ -
30								
31	DESIGNATED ENDOWMENTS & FUNDS - BY CATEGORY							
32	21000s - Funds - Special Purpose	\$ 1,310,482.44	\$ 34,987.43	\$ 1,345,469.88	\$ 4,153.66	\$ (3,031.50)	\$ 33,865.27	\$ -
33	23000s - Funds - Education	\$ 7,544.97	\$ 201.44	\$ 7,746.41	\$ 23.91	\$ (17.45)	\$ 194.98	\$ -
34	24000s - Funds - General Purpose	\$ 291,388.37	\$ 7,779.53	\$ 299,167.89	\$ 923.57	\$ (674.06)	\$ 7,530.01	\$ -
35	25000s - Funds - Mission Activity	\$ 1,348,318.28	\$ 35,997.58	\$ 1,384,315.86	\$ 4,273.58	\$ (3,119.02)	\$ 34,843.02	\$ -
36	26000s - Funds - Rehabilitation Ministry	\$ 5,460.33	\$ 145.78	\$ 5,606.11	\$ 17.31	\$ (12.63)	\$ 141.10	\$ -
37	27000s - Funds - Seminarian Scholarships/Clergy Education	\$ 267,329.49	\$ 7,137.20	\$ 274,466.69	\$ 847.32	\$ (618.41)	\$ 6,908.28	\$ -
38	29000s - Funds - Sinking	\$ 1,042,295.79	\$ 27,827.35	\$ 1,070,123.14	\$ 3,303.63	\$ (2,411.11)	\$ 26,934.84	\$ -
39	TOTAL DESIGNATED ENDOWMENTS & FUNDS	\$ 4,272,819.67	\$ 114,076.30	\$ 4,386,895.97	\$ 13,542.98	\$ (9,884.19)	\$ 110,417.50	\$ -
40								
41	TEMPORARY ENDOWMENTS & FUNDS - DETAIL							
42	Temporary Endowments							
43	43100 - Education	\$ 33,017.79	\$ 881.51	\$ 33,899.31	\$ 104.65	\$ (76.38)	\$ 853.24	
44	43101 - Apperson Scholarship	\$ 5,953.64	\$ 158.95	\$ 6,112.59	\$ 18.87	\$ (13.77)	\$ 153.85	

	A	B	C	D	G	H	I	J
4		Balance at	Monthly	Balance at	Investment	Realized	Unrealized	Investment
5		3/1/2023	Activity	3/31/2023	Income	Gain(Loss)	Gain(Loss)	Fees
45	44100 - General Purpose	\$ 59,275.31	\$ 1,582.54	\$ 60,857.85	\$ 187.88	\$ (137.12)	\$ 1,531.78	
46	45100 - Mission Activity	\$ 58,811.94	\$ 1,570.17	\$ 60,382.11	\$ 186.41	\$ (136.05)	\$ 1,519.81	
47	46100 - Rehabilitative Ministry	\$ 30,968.96	\$ 826.81	\$ 31,795.77	\$ 98.16	\$ (71.64)	\$ 800.29	
48	47001 - Rev. C. Shannon Mallory Scholarship	\$ 1,500.70	\$ 40.07	\$ 1,540.77	\$ 4.76	\$ (3.47)	\$ 38.78	
49	47002 - St. Thomas' Seminarian	\$ 198,521.91	\$ 5,300.16	\$ 203,822.07	\$ 629.23	\$ (459.23)	\$ 5,130.17	
50	47100 - Seminarian Scholar/Clergy Ed	\$ 58,568.59	\$ 1,563.67	\$ 60,132.26	\$ 185.64	\$ (135.48)	\$ 1,513.52	
51	Total Temporary Endowments	\$ 446,618.84	\$ 11,923.89	\$ 458,542.73	\$ 1,415.59	\$ (1,033.15)	\$ 11,541.45	\$ -
52								
53	Temporary Funds							
54	51101 - Capital-Camp Center	\$ 464.82	\$ 12.41	\$ 477.23	\$ 1.47	\$ (1.08)	\$ 12.01	
55	51104 - Amos CDSP Scholarship	\$ 45,759.86	\$ 1,221.70	\$ 46,981.56	\$ 145.04	\$ (105.85)	\$ 1,182.52	
56	51105 - Theological Education	\$ 6,791.05	\$ 181.31	\$ 6,972.36	\$ 21.52	\$ (15.71)	\$ 175.49	
57	51106 - COM-Tuttle Scholarship	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
58	51107 - SJ Canterbury Education Fund	\$ 90,084.40	\$ 2,405.09	\$ 92,489.49	\$ 285.53	\$ (208.39)	\$ 2,327.95	
59	53000 - Agape Meals Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
60	54002 - Susan Stanley Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
61	56100 - W. Dunlap Chaplaincy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
62	58000 - Bishop Discretionary	\$ 55,347.42	\$ 1,477.67	\$ 56,825.09	\$ 175.43	\$ (128.03)	\$ 1,430.28	
63	58004 - Bishop Discretionary - Olsen Estate	\$ 111,120.03	\$ 2,966.70	\$ 114,086.73	\$ 352.20	\$ (257.05)	\$ 2,871.55	
64	58005 - Bishop Discretionary - Clergy Medical	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
65	58100 - MDG Fund	\$ 47,299.86	\$ 1,262.82	\$ 48,562.68	\$ 149.92	\$ (109.42)	\$ 1,222.32	
66	58101 - Bishop Discretionary - Clergy Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
67	58102 - Bishop Discretionary - Balent Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
68	58104 - Bishops Discretionary Olsen Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
69	58107 - Bishops Appeal General Fund	\$ 106,254.31	\$ 2,836.79	\$ 109,091.10	\$ 336.78	\$ (245.79)	\$ 2,745.81	
70	58110 - Intergenerational Minister	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
71	58111 - CERC Learning Community	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
72	58112 - Partnership Commission Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
73	58114 - Leadership Innovation	\$ 416,924.89	\$ 16,251.17	\$ 433,176.06	\$ 1,929.32	\$ (1,408.09)	\$ 15,729.93	
74	58115 - Covid & Disaster Relief	\$ (38,102.33)	\$ (1,017.26)	\$ (39,119.59)	\$ (120.77)	\$ 88.14	\$ (984.63)	
75	Total Temporary Funds	\$ 841,944.32	\$ 27,598.39	\$ 869,542.71	\$ 3,276.45	\$ (2,391.27)	\$ 26,713.22	\$ -
76								
77	TEMPORARY ENDOWMENTS & FUNDS - BY CATEGORY							
78	Temporary Endowments							
79	43000s - Endowments - Education	\$ 38,971.43	\$ 1,040.46	\$ 40,011.90	\$ 123.52	\$ (90.15)	\$ 1,007.09	\$ -
80	44000s - Endowments - General Purpose	\$ 59,275.31	\$ 1,582.54	\$ 60,857.85	\$ 187.88	\$ (137.12)	\$ 1,531.78	\$ -
81	45000s - Endowments - Mission Activity	\$ 58,811.94	\$ 1,570.17	\$ 60,382.11	\$ 186.41	\$ (136.05)	\$ 1,519.81	\$ -
82	46000s - Endowments - Rehabilitation Ministry	\$ 30,968.96	\$ 826.81	\$ 31,795.77	\$ 98.16	\$ (71.64)	\$ 800.29	\$ -
83	47000s - Endowments - Seminarian Scholarships/Clergy Educati	\$ 258,591.20	\$ 6,903.90	\$ 265,495.10	\$ 819.62	\$ (598.19)	\$ 6,682.47	\$ -
84	Total Temporary Endowments	\$ 446,618.84	\$ 11,923.89	\$ 458,542.73	\$ 1,415.59	\$ (1,033.15)	\$ 11,541.45	\$ -
85								
86	Temporary Funds							

	A	B	C	D	G	H	I	J
4		Balance at	Monthly	Balance at	Investment	Realized	Unrealized	Investment
5		3/1/2023	Activity	3/31/2023	Income	Gain(Loss)	Gain(Loss)	Fees
87	51000s - Funds - Special Purpose	\$ 143,100.14	\$ 3,820.51	\$ 146,920.64	\$ 453.57	\$ (331.03)	\$ 3,697.97	\$ -
88	53000s - Agape Meals Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89	54002s - Susan Stanley Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90	56100s - W. Dunlap Chaplaincy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91	58000s - Funds - Discretionary	\$ 698,844.18	\$ 23,777.88	\$ 722,622.07	\$ 2,822.88	\$ (2,060.25)	\$ 23,015.25	\$ -
92	Total Temporary Funds	\$ 841,944.32	\$ 27,598.39	\$ 869,542.71	\$ 3,276.45	\$ (2,391.27)	\$ 26,713.22	\$ -
93								
94	PERMANENT ENDOWMENTS - DETAIL							
95	73100 - Education	\$ 50,000.00	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -
96	73101 - Apperson Scholarship	\$ 4,300.00	\$ -	\$ 4,300.00	\$ -	\$ -	\$ -	\$ -
97	74100 - General Purpose	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -
98	75100 - Missions	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -
99	76100 - Restorative Justice	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -
100	77001 - Rev. C. Shannon Mallory Scholarship	\$ 1,578.00	\$ -	\$ 1,578.00	\$ -	\$ -	\$ -	\$ -
101	77002 - St. Thomas' Seminarian	\$ 159,668.49	\$ -	\$ 159,668.49	\$ -	\$ -	\$ -	\$ -
102	77100 - Seminarian Scholar/Clergy Ed	\$ 75,000.00	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -
103	TOTAL PERMANENT ENDOWMENTS	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -
104								
105	PERMANENT ENDOWMENTS - BY CATEGORY							
106	73000s - Endowments - Education	\$ 54,300.00	0.00	54,300.00	0.00	0.00	0.00	0.00
107	74000s - Endowments - General Purpose	\$ 100,000.00	0.00	100,000.00	0.00	0.00	0.00	0.00
108	75000s - Endowments - Missions	\$ 100,000.00	0.00	100,000.00	0.00	0.00	0.00	0.00
109	76000s - Endowments - Restorative Justice	\$ 25,000.00	0.00	25,000.00	0.00	0.00	0.00	0.00
110	77000s - Endowments - Seminarian Scholarships/Clergy Educati	\$ 236,246.49	0.00	236,246.49	0.00	0.00	0.00	0.00
111	TOTAL PERMANENT ENDOWMENTS	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -
112								
113	CUSTODIAL DEPOSITS IN TRUST - DETAIL							
114	DIT - All Saint's Watsonville	300,618.53	\$ 7,598.35	308,216.88				
115	DIT - All Saint's Watsonville-Cooley Endowment	16,013.55	\$ 404.75	16,418.30				
116	DIT - Calvary Episcopal Church - Trust Fund	210,761.43	\$ 30,132.87	240,894.30				
117	DIT - Calvary Episcopal Church - Legacy Fund	31,348.98	\$ 31,467.21	62,816.19				
118	DIT - Calvary Episcopal Church - Building & Facilities Improvement Fund	1,045.00	\$ 26.42	1,071.42				
119	DIT - FESS		\$ -					
120	DIT - Good Shepherd Endowment Fund	94,473.23	\$ 2,387.88	96,861.11				
121	DIT - Harry Phipps Memorial Fund		\$ -					
122	DIT - Holy Child Building Fund		\$ -					
123	DIT - Holy Family Endowment Fund	661,868.33	\$ 16,729.18	678,597.51				
124	DIT - San Pablo Apostol	67,709.65	\$ 1,711.41	69,421.06				
125	DIT - SMUM Investment Fund	417,895.95	\$ 10,562.61	428,458.56				
126	DIT - St John Divine Cynthia Turnquist Memorial Fund	231,588.03	\$ 5,853.56	237,441.59				
127	DIT - St. Andrew's BL - Investment Fund	45,834.95	\$ 1,158.51	46,993.46				

	A	B	C	D	G	H	I	J
4		Balance at	Monthly	Balance at	Investment	Realized	Unrealized	Investment
5		3/1/2023	Activity	3/31/2023	Income	Gain(Loss)	Gain(Loss)	Fees
128	DIT - St. Barnabas' Endowment	47,063.39	\$ 1,189.56	48,252.95				
129	DIT - St. Pat Somes Memorial Fund	262,617.21	\$ 6,637.83	269,255.04				
130	DIT - St. Dunstan's Foundation	412,770.64	\$ 10,433.06	423,203.70				
131	DIT - St. Dunstan's-St. Andrea Haiti	41,087.95	\$ 1,038.53	42,126.48				
132	DIT - St. Francis San Jose	66,081.30	\$ 1,670.25	67,751.55				
133	DIT - St. Luke's AT Bergen Bequest	62,088.38	\$ 1,569.32	63,657.70				
134	DIT - St. Luke's Atascadero Gorman Fund	16,760.61	\$ 423.63	17,184.24				
135	DIT - St. Luke's L.G. Bldg & Grounds Fund	47,766.95	\$ 1,207.34	48,974.29				
136	DIT - St. Luke's L.G. Organ Fund	8,185.45	\$ 206.89	8,392.34				
137	DIT - St. Luke's Los Gatos Fund	167,663.31	\$ 4,237.81	171,901.12				
138	DIT - St. Luke's Oppering Reserve Account	24,594.87	\$ 621.65	25,216.52				
139	DIT - ST. Mark's King City Fund	65.13	\$ 1.65	66.78				
140	DIT - St. Mark's, King City Endowment		\$ -					
141	DIT - St. Mary's, Pacific Grove (Leslie Garden)	13,169.27	\$ 332.87	13,502.14				
142	DIT - St. Paul's Cambria Capital Improvement Fund	7,026.15	\$ 177.58	7,203.73				
143	DIT - St. Paul's Cambria General Fund	244,129.35	\$ 6,170.54	250,299.89				
144	DIT - St. Paul's Cambria Outreach Fund	90,483.03	\$ 2,287.02	92,770.05				
145	DIT - St. Philip's Scotts Valley	8,144.75	\$ 205.86	8,350.61				
146	DIT - St. Timothy's Heritage Oak	217,611.76	\$ 5,500.30	223,112.06				
147	DIT - St. Timothy's Investment Fund	47,196.49	\$ 1,192.92	48,389.41				
148	CUSTODIAL DEPOSITS IN TRUST	\$ 3,863,663.62	\$ 153,137.36	\$ 4,016,800.98				
149								
150	ALL DEPOSITS IN TRUST							
151	Designated Endowments & Funds	\$ 4,272,819.67	114,076.30	4,386,895.97	13,542.98	(9,884.19)	110,417.50	0.00
152	Temporary Endowments & Funds	\$ 1,288,563.16	39,522.28	1,328,085.44	4,692.04	(3,424.42)	38,254.67	0.00
153	Permanent Endowments	\$ 515,546.49	0.00	515,546.49	0.00	0.00	0.00	0.00
154	Custodial Deposits in Trust	\$ 3,863,663.62	153,137.36	4,016,800.98	0.00	0.00	0.00	0.00
155	TOTAL ALL DEPOSITS IN TRUST	\$ 9,940,592.94	306,735.94	10,247,328.88	18,235.02	(13,308.61)	148,672.17	0.00

Attachment G

Endowment Transfer Plan

Endowment Transfer to the 2023 Operating Budget

Based on March 31, 2023 Endowments and Funds balances:

General Purpose Fund (Temporary 44100) -- \$10,000
Mission Activity (Temporary 45100) -- \$12,000
Education (Temporary 43100) -- \$10,000
Diocesan Enhancement (21000) -- \$15,000
TOTAL \$47,000

Presented to the Board of Trustees on 4/25/2023

General Purpose – supports overhead expenses of the operating budget

Mission Activity – supports the operating budget allocation of \$190,000

Education – supports the Education Program area – which includes Education/formation for all ages (Spring Renewal), and Leadership Conference fees for officers like our chancellors attending their annual professional conference.

Part of a resolution approved at the April 20, 2017 Board of Trustees Meeting:

Note: In the future, the Treasurer will present a plan for Endowment Transfers when the end of the first quarter financial reports are ready. (April BoT meeting.) The plan listed below will be for THREE transfers – April, August and December of \$24,677 each. If a cash-flow situation arises, the BoT will be asked for permission to adjust the timing of the transfers.