

## 11-17-2009 Investment Committee Report to Vestry

### \* Who the Investment Committee is and What We Do

- \* Due diligence on investments
- \* Investment allocation (stock/bond %) recommendations
- \* Interface with Norm Budge, CPA, Mike Stevens and Vestry re: Budget
- \* Investment strategy and operational recommendations

### \* Investment Committee Doings

- \* Late fall 2008 due diligence and strategy conversations with DIT
- \* Based 2009 recommendations on 9/30/09 numbers
- \* Annual re-balancing done in March 2009 (or so).
- \* No rebalancing recommended currently.

### \* Due Diligence

- \* Call scheduled with DIT

### \* Calendar Year Stock Returns 1825-2008 Review

### \* Review of 3 Year Averages and Return 9/30/08 to 9/30/09

- |               |                        |
|---------------|------------------------|
| * Agency Fund | * Unrestricted purpose |
|               | * Restricted purpose   |
| * Trust Funds | * Unrestricted purpose |
|               | * Restricted purpose   |

### \* Review of Percent of Market Asset Model

### \* Maximum Drawdown Recommendation

Expected Growth of a 60% Stock, 40% Bond Portfolio	8.00%
Estimated Inflation	<u>3.00%</u>
Maximum % of Market Assets Drawdown (given 60/40 split)	5.00%

- \* Outstanding Item:           Outreach Account Allocation

**3 Year Averages as of 9/30/2009**

Agency Funds	9/30/2007	9/30/2008	9/30/2009	3 Year Avg Balance	Spending Rate Based On Three Year Average Balance				
					3.50%	4.00%	4.50%	5.00%	5.50%
Unrestricted Agency funds	\$1,678,610	\$1,303,670	\$1,335,063	\$1,439,114	\$50,369	\$57,565	\$64,760	\$71,956	\$79,151
Restricted Agency funds									
St. Mary's Church Fund B - Cemetery	\$263,662	\$208,854	\$215,442	\$229,319	\$8,026	\$9,173	\$10,319	\$11,466	\$12,613
St. Mary's Church Fund C	\$43,167	\$34,197	\$35,280	\$37,548	\$1,314	\$1,502	\$1,690	\$1,877	\$2,065
Parish Discretionary Fund									
Alter Guild									
Women of St. Mary's									
Andrew Campbell Scholarship	\$6,794	\$5,374	\$5,536	\$5,901	\$207	\$236	\$266	\$295	\$325
Gregory Amenta Scholarship		\$8,139	\$8,368	\$8,254					
Barbara B. Robinson Memorial Fund	\$63,456	\$50,276	\$51,875	\$55,202	\$1,932	\$2,208	\$2,484	\$2,760	\$3,036
Outreach	\$79,088	\$81,686	\$84,082	\$81,619	\$2,857	\$3,265	\$3,673	\$4,081	\$4,489
<b>Trust Funds</b>									
Unrestricted funds	\$134,660	\$107,573	\$108,890	\$117,041	no change				
Restricted funds									
D & M Eager Fund	\$36,770	\$29,333	\$29,736	\$31,946	no change				
Fidelity account		\$2,371	\$652	\$1,512					
<b>Total</b>	<b>\$2,306,207</b>	<b>\$1,831,473</b>	<b>\$1,874,924</b>	<b>\$2,007,456</b>	<b>\$64,705</b>	<b>\$73,948</b>	<b>\$83,192</b>	<b>\$92,435</b>	<b>\$101,679</b>

Norm's "STM DIT Calculation 2010 Budget" pdf  
 (get from Norm in xl next year and add a tab)

add outreach

\$1,790,841

\$84,082

\$1,874,923