



## A Message from the Chair

Spring 2024

Dear Friends:

Earlier this month, The Church Pension Fund Board of Trustees (CPF Board) gathered in The Episcopal Diocese of Arizona for its annual off-site meeting. One of the highlights of our time together was the celebration of the Eucharist with the Rt. Rev. Jennifer Reddall and other clergy and lay leaders at Christ Church of the Ascension in Paradise Valley. I want to thank them for their hospitality.

As usual, the agenda for our spring meeting was packed with information and opportunities for the CPF Board to share and discuss issues of importance to the Church Pension Group (CPG) and The Episcopal Church we all serve. I will mention some of them.

In keeping with past practice, we kicked off our meetings with facilitated, courageous conversations about diversity, equity, and inclusion (DEI). The CPF Board's ongoing commitment to DEI helps ensure that all voices at the table are heard, which is critical given the breadth and depth of decisions we're making for the benefit of our Church.

John Servais, who leads CPG's Benefits Policy group, and Chris Rourke, who oversees CPG's Church Insurance Companies, provided business updates that included a preview of steps they are taking to improve their clients' experiences. The CPF Board had hearty conversations about navigating the complexities of healthcare and the unavoidable rising cost of property and casualty coverage. We also spent time with Matthew Price, who shared some of the trends CPG is seeing based on data that it collects in the ordinary course of its business and as the elected Recorder of Ordinations, and we discussed the implications of these trends for CPG and the Church. This information allows the CPF Board effectively to oversee CPG's strategic and financial directions.

The CPF Board's Investment Committee heard from CPG's investment team about the organization's investment performance, its ongoing work in socially responsible investing, and its continuing initiatives to build relationships with investment managers of color. We enjoy working with [Michael Hood](#), CPG's new Chief Investment Officer. I hope many of you will get the opportunity to meet him at the General Convention or elsewhere.

The CPF Board's conversation about CPG's annual stress-testing exercise helped us affirm our confidence in the financial strength of The Church Pension Fund Clergy Pension Plan and its related plans and continue our discussion of the pension and other benefits that CPG provides to lay employees.

In recent years, for obvious reasons, the CPF Board has developed a keen interest in cybersecurity and artificial intelligence. We were pleased to receive an update on both.

The upcoming June meeting and the General Convention will each be my last as Chair of the CPF Board. Serving in this role over the past two years has been an honor and a distinct pleasure. I am tremendously proud of our work and appreciate the support of my fellow trustees. As part of the CPF Board leadership transition, I'm pleased to announce that [Canon Anne M. Vickers](#) was elected by the CPF Board to serve as Chair when my term expires upon the adjournment of the General Convention in June.

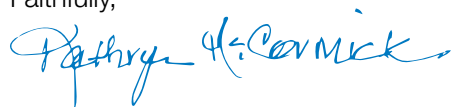
Anne has been a leader in The Episcopal Church since her early formation in diocesan youth ministry programs. Most recently, she served for 12 years as Canon for Finance and Administration of the Diocese of Southwest Florida. She has worked closely with the Episcopal Church Foundation and Church Insurance on various congregation and diocesan initiatives related to sustainable operational, capital, and endowment planning. Her passion for gathering and analyzing data to understand how to best serve our evolving Church has continued in her service as a CPF Board Trustee for the last nine years. I am very excited for Anne to assume this new role and ask you to join me in congratulating her and thanking her for her willingness to serve in this important position.

With the General Convention only a few months away, I want to encourage those of you in the House of Deputies and the House of Bishops to consider carefully and prayerfully the qualifications of each nominee to CPF's Board. CPG's work is complex and challenging, and we need individuals with strong investment, financial, employee benefits, or legal experience to oversee that work effectively. And yes, they need to love our Church too. Four current CPF Board members—the Very Rev. Samuel G. Candler, Yvonne O'Neal, the Rev. Austin K. Rios (Bishop-Elect), and the Honorable Linda E. Watt—have agreed to stand for re-election. We hope you will consider voting for them. Consistency and institutional knowledge are important when making strategic decisions about employee benefits, financial policy, and enterprise risks.

We look forward to the election of new trustees, too. At the time of this publication, we do not yet have the complete list of nominees for the CPF Board. However, when the list is released, I ask that you please study it carefully and reach out to any member of the CPF Board if you have any questions.

Thank you for your trust in CPG and the CPF Board. We look forward to continuing to earn it with every conversation, every meeting, and every decision. We wish you a blessed Lent and joyous Easter season.

Faithfully,



Canon Kathryn McCormick  
Chair, The Church Pension Fund Board of Trustees

View past editions of [A Message from the Chair](#).

*The next meeting of the CPF Board will be June 5 to 7, 2024.*