

August 22, 2017

Missouri Baptist Foundation

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The Missouri Baptist Foundation board of trustees met at the Baptist Building in Jefferson City on August 18, 2017. In the meeting a report from the outsourced chief investment officer, Strategic Solutions Group of Commonfund was received. One year total returns of the two major investment pools were over 14% and both pools have exceeded their policy benchmarks since SSG of Commonfund assumed OCIO responsibilities in October of 2012. These pools are structured primarily for endowments and other long term investment purposes.

Stephen E. Mathis, interim president, and Shelly Vaughn, VP of Trust Administration, reported the market value of total assets under management was \$129.4 million, an increase of \$14.1 million over June 30, 2016. Distributions through the first three quarters of the current fiscal year to Baptist churches, ministries and other beneficiaries totaled \$6.9 million. In the most recent quarter, three new gift/account arrangements added \$748,480 to assets being managed for the benefit of multiple Baptist ministries.

In board action, 2018 meeting dates were set for April 26-27; August 16-17; and December 6-7. A nominating committee was elected to recommend the slate of MBF officers for 2018 and the operating budget for the fiscal year beginning October 1, 2017 was approved. The board also authorized the Executive Committee to proceed with development of an agreement with the Executive Board of the Missouri Baptist Convention concerning the administration of undesignated gifts and bequests that are received by the Missouri Baptist Foundation. The arrangement is to include an emphasis on building endowment for the Cooperative Program.