

**INVESTMENT BOARD  
DIOCESE of the RIO GRANDE  
Bosque Center  
January 16, 2019 10:30 a.m.**

**Members Present:**

Chair: Ms. Thérèse Saint-André, MBA, Church of the Holy Faith, Santa Fe  
The Rt. Rev. Michael Hunn, Bishop Diocesan  
Mr. John Perner, Diocesan Treasurer  
Mr. Paul Apodaca, St. Chad's Episcopal Church, Albuquerque  
Mr. Michael Erwin, St. Mary's, Albuquerque  
Mr. Robert Barton, MBA, St. James, Taos  
The Rev. Canon Raymond Raney, CATO & Recording Secretary  
Ms. Lisa Katz-Ricker, Diocesan Business Manager, Ex-Officio

**Members Absent:**

Mr. Jack Sloane, Hope in the Desert, Albuquerque

**Present (via telephone) during 2018 4<sup>th</sup> Quarter review:**

Ms. Robin Krasny and Mr. Mark Lewis, Morgan Stanley

**Introduction of new Treasurer**

Bishop Hunn introduced John Perner, who was elected at Convention 2018. Mr. Perner is a full-time CPA. He and Bishop developed a Treasury Committee made up of seven volunteers from the Diocese. A business plan is being developed for the Bosque Center and Bishop's Ridge.

**Election of Officers**

Chair: Thérèse Saint-André  
Vice Chair: Michael Erwin  
Secretary: Paul Apodaca.

**Morgan Stanley: Portfolio Performance for 4<sup>th</sup> quarter, 2018**

Mr. Lewis reviewed the 2018 under performance compared to 2017 over performance, particularly in the fourth quarter volatility.

- Parish & Mission Pooled Investment Fund (65/35) - 5.46
- Diocesan Pooled Investment Fund (70/30) - 6.80
- Endowment Fund (80/20) - 7.73%
- Advancement Fund (75/25) [transfer from Northern Trust inception date 12/11/18]
- Wellspring Fund (75/25) [transfer from Northern Trust inception date 12/11/18]

**Mortgage Rate:**

- Investment Board established Diocesan Mortgage Rate at 4.5% for 2019

2019 Meeting Dates: the meetings for 2019 will be April 24, July 24, and October 24.

**Treasurer's Report**

- Mr. Perner reported on St. Christopher's, Hobbs, is working on sewer repairs for the vicarage. Details are in the works.
- Loan Transactions  
Mr. Perner reported on Hope in the Desert is negotiating a \$850,000 refinance for a 5-year mortgage lock on a 30-year amortization with Western Heritage at 5.5% with payment at \$5,200 a month.

**Next Meeting**  
**April 24, 2019**  
**Bosque Center, 10:00 a.m.**