

Guidelines for participation in the **Diocesan Combined Portfolio**



The
EPISCOPAL
DIOCESE of
UPPER SOUTH CAROLINA

Churches and diocesan institutions are welcome to take part in the Diocesan Combined Portfolio, a combination of stocks, bonds, and mutual funds, which is currently valued in excess of \$9 million. The diocesan investment committee meets quarterly to review the fund's performance and to make investment decisions.

Income is calculated quarterly, with some funds receiving their income, and some re-investing their income. Withdrawals are made by written request to the Diocesan Controller, with attached minutes showing the decision to make a withdrawal. Withdrawals take approximately two weeks to process.

A report for each individual account is mailed quarterly to the designated financial contact. Our Investment Manager has given us preferred rates and all fees are netted before distributions.

If your church/institution would like to invest in the diocesan combined portfolio, please send the following:

1. Vestry/mission committee/board minutes showing that a vote was passed to invest in the diocesan combined portfolio;
2. Copies of any and all documents governing the establishment and use of investment funds. In lieu of such documentation please include a letter approved by the majority of the vestry/mission committee/board indicating:
 - a. Use of the funds
 - b. Primary contact person(s)
 - c. Name(s) of person(s) with authority to withdraw funds when proper authorization has been given by the governing body.
3. A check for at least \$5,000.00 made payable to: EDUSC (to open the fund) and stating in the memo the requested name of the fund;
4. Instructions, signed by the vestry, as to how the income is to be handled. It may be re-invested or distributed. If the money is to be distributed, the name of the payee and the address must also be included.

These should be mailed to: The Episcopal Diocese of Upper South Carolina
Chanda Kelly, Diocesan Chief Financial Officer
1115 Marion Street
Columbia, SC 29201

For further information, please e-mail Chanda Kelly at CKelly@edusc.org.

January 28, 2021