

**Minutes of the Congregational Meeting
Plymouth Congregational Church of Fort Wayne
June 22, 2025**

Call to order 11:00 Cammy Sutter, Moderator

Verification of quorum noted

Assistant Treasurer Doug Powers gave a short presentation of the change in investment policy to bring both the Special Fund Account and the Church Endowment Fund into alignment so that one policy would apply to both Funds. The congregation was sent the details ahead of time, and the policy itself was shared in advance as well as at this meeting.

A motion was made by Barbara Bugg to make the change and was seconded by Allen Haynes. A call for any questions or opinions was offered and none were forthcoming.

So, the vote was called for and overwhelmingly passed.

Cammy closed the meeting and Reverend Timothy offered a prayer and all were dismissed.

Respectfully submitted,
Scott Avery
Assistant Moderator

PLYMOUTH CONGREGATIONAL CHURCH
ENDOWMENT FUND AND SPECIAL FUND
INVESTMENT POLICY STATEMENT

Plymouth Church is committed to a prudent and responsible investment policy that is consistent with the social and ethical principles of our Christian faith. The church is cognizant of the powerful role financial resources play in the world, and wants to be deliberate and thoughtful; in choosing investments that work for good.

Plymouth Church is an Open and Affirming Congregation in the United Church of Christ (“UCC”), and is thus committed to inclusion, nondiscrimination, and the advancement of human rights in church and society. The church has declared itself to be a Just Peace congregation of the UCC. The church’s investment policy permits strategic investment, including investment in companies supportive of peace and justice, and avoidance of companies that profit from unjust activities including but not limited to occupation. The church is committed to earth care and environmental stewardship. The church has been recognized as a “global mission” church. Investments that reflect these commitments are preferred. Plymouth Church avoids investments that profit from the promotion of tobacco, alcohol, armaments, gambling services and pornography. The church discourages investments that profit from the production of conventional and nuclear weapons, as well as standalone companies in coal, oil, or natural gas. It also strongly encourages investment in companies that are addressing the impact of fossil fuels on climate change.

This policy recognizes that any investment strategy is inherently filled with variables of risk, cost, and benefit. It should be periodically reviewed, not solely to maximize gains and minimize loss for Plymouth, but more importantly, to leverage church resources for the flourishing of a just, peaceful, and vibrant economy that functions best when it serves all.

Purpose: The purpose of the Plymouth Congregational Church Endowment Fund and Special Fund (together, the “Funds”) Investment Policy Statement is to provide an overall framework for the investment management of the Funds’ assets. It is intended that the Investment Policy be sufficiently specific to be meaningful, but flexible enough to be practicable.

Investment Objectives: The investment objective of the Funds is two-fold. First, preserve principal in terms of its purchasing power so the Funds will be able to serve the needs of the organization over the long term. Second, produce sufficient total return to maximize the payout to the organization, within the established risk parameters.

Asset Allocation Guidelines: In consideration of the above investment objective, the Funds have established the following asset allocation guidelines:

	<u>Minimum</u>	<u>Maximum</u>	<u>Target</u>
Equity	50%	70%	60%
Fixed Income	30%	50%	40%
Alternative Investments	0%	15%	0%
Cash Equivalents	0%	10%	0%

The Funds' investment manager may alter the allocation mix at its discretion, at all times adhering to the stated Policy limits.

Investment Policy—General Guidelines: The Funds' consolidated equity portfolio shall be limited to investments in individual common stocks, mutual funds, and exchange-traded funds listed on the New York Stock Exchange, NYSE American, or NASDAQ. Similarly, fixed income investments may include individual securities, fixed income mutual funds, and exchange-traded funds. Alternative Investments may utilize structured notes, limited partnership investment vehicles, mutual funds, and exchange-traded funds.

Individual securities and, as closely as practicable, mutual funds and exchange-traded funds, will be subject to the following investment policy restrictions:

Investment Restrictions—Equity Segment:

1. Individual core stock investments will be limited to public companies with market capitalizations of no less than \$1 billion at the time of purchase. Large cap to mid cap mutual funds and exchange-traded funds should generally adhere to this target.
2. All individual securities must be marketable and shall be payable in U.S. dollars.
3. No more than 7% of the equity portfolio, measured at market value, may be invested in the stock of any one corporation.
4. Measured at market value, not more than 25% of the Funds' core equity portfolio may be invested in any one sector as defined by the Standard & Poor's 500. However, should the S&P contain a sector that exceeds 25%, the Funds' core stock portfolio will not exceed 120% of that sector's actual weighting.
5. Direct investments will not include options, futures, or derivatives employed in a speculative fashion. Neither arbitrage nor leverage will be incorporated in the management of the total portfolio. While such investments or strategies may be incorporated into various alternative investments, direct portfolio use will require prior approval of the Funds' Finance Committee.
6. Equity mutual funds and exchange-traded funds may be used to add exposure to equity subclasses such as small cap, mid cap, and international equities. Aggregate Funds exposure to equity subclasses shall not exceed 45% of the equity portfolio.

Investment Restrictions—Fixed Income Segment:

1. Investments of one year or less may be federally-insured CDs, repurchase agreements, savings accounts, money market funds, or U.S. Government and agency securities.
2. Direct investments may be in securities of the U.S. Government or its agencies, or in U.S. corporations, or foreign corporations doing business in the U.S. through a domestic affiliate.
3. All individual securities must be marketable and must be payable in U.S. dollars.
4. All individual securities, at the time of purchase, shall be rated “A” or better by Standard & Poor’s or Moody’s.
5. The fixed income portfolio will have an average maturity not exceeding ten years.
6. Mutual funds and exchange-traded funds may be used to add international fixed income exposure, but not to exceed 15% of the total fixed income portfolio.
7. Investments should reflect the tax-exempt status of the Funds.
8. Fixed income mutual funds and exchange-traded funds should generally adhere to the investment restrictions outlined.

Investment Restrictions—Alternative Investment Segment:

Alternative investments, including but not limited to commodities/natural resources, real estate investment trusts, private equity, absolute return strategies, hedge funds, high yield debt and strategic bond funds may be used to diversify the portfolio’s risk profile. To maintain diversification and liquidity, individual strategies will typically utilize a fund or structured note approach. The aggregate of such investments shall not exceed 15% of the Funds’ assets.

Investment Performance Review:

Investment performance will be evaluated relative to a custom market benchmark consistent with the portfolio’s strategic asset allocation objective. The custom market benchmark will incorporate a 60% weighting to equities (utilizing equity indices aligned with the manager’s strategic equity allocation) and a 40% weighting to the Barclay’s Intermediate Government/Credit Index. In addition to current period performance, annualized time-weighted returns will be reviewed for the most recent one-year, three-year, and five-year periods.

Signature: _____

Date: _____