



## A Message from the Chair

Spring 2023

Dear Friends:

Earlier this month, The Church Pension Fund Board of Trustees (CPF Board) gathered in the Episcopal Diocese of San Diego for its annual offsite. We want to thank the Rt. Rev. Dr. Susan Brown Snook and the parish leadership at St. Bartholomew's Episcopal Church for their hospitality. Celebrating the Eucharist, singing, and sharing with them at a wonderful interactive service was one of the highlights of our time together.

Our annual offsite was an excellent opportunity to continue onboarding our new trustees and to deepen our conversations around diversity, equity, and inclusion (DEI). The work we do as a board requires all voices at the table to be heard and respected fully. This makes our ongoing DEI work particularly important.

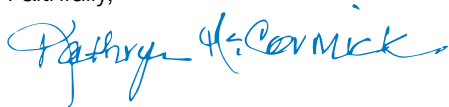
We received business updates from the Church Pension Group's (CPG) leadership team, and I am pleased to report that the organization is doing well from an operational, financial, and risk management perspective. The Board expressed confidence in CPG's performance, including the management of its investment portfolio amidst volatile financial markets, continuing strong client service, and focus on financial discipline. We acknowledged Mary Kate Wold's commitment to being present around the Church, to describing the work of the organization she leads, and receiving feedback about what CPG should start, continue, or stop doing.

The CPF Board also discussed its strategic priorities for the coming year with an eye toward continuing to study and meet the needs of an evolving Episcopal Church. We had a hearty discussion that will continue when we reconvene in June.

Finally, we celebrated two great servants of the Church. During noonday prayers, many told stories about the late [Very Rev. George L. W. Werner](#), former CPF Trustee and 31st President of the House of Deputies. George's strong commitment to service inspired many of us to take on leadership positions in the governance of the Church, and his work as one of the architects of the Denominational Health Plan endures. He is truly missed. We also paid tribute to Roger Saylor, CPF's Chief Investment Officer, who plans to retire after years of outstanding service to us all.

It was a very comprehensive meeting that left us all feeling inspired, invigorated, and hopeful. We anticipate another busy year for the CPF Board, and we look forward to continuing to serve in all of the ways that we can. We wish you a blessed Lent and joyous Easter season.

Faithfully,



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

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*The next meeting of the CPF Board will be June 14–16, 2023.*