

St. Andrew's Episcopal Church
Investment Policy
Updated April 19, 2022

The Vestry has previously authorized and directed the Treasurer to

- Open a brokerage account with Charles Schwab and invest Church cash in up to 6-month U.S. Treasury Securities to earn interest at a higher rate.
- Ensure between \$50k-\$100k remains in the Church's checking account at Security National Bank to provide a cushion for operating expenses.
- Invest up to 25% of available cash balances in the Charles Schwab account in near-term target-date retirement funds with a target date in the current or next five-year period.

Due to recent increases in church cash balances, the Vestry would like to update the Investment Policy with the following asset allocation, which would keep 3-4 months' worth of expenses in liquid cash and invest the remaining proceeds conservatively.

An updated asset allocation is as follows:

- Security National Bank:
 - Minimum \$50,000 to \$100,000
- U.S. Treasury Securities with maturities of 6 months or money market funds:
 - Minimum 3-4 months of operating expenses (Includes SN Bank cash)
- Target-date retirement funds (of any target date):
 - Up to remaining church assets