



**Ministries Foundation Investment Subcommittee Meeting**  
**Thursday, April 8, 2021; 8:30 – 9:30am**  
**Zoom Virtual Meeting**

**In Attendance:** Maria Bonnie, Jack Hansen, Alyssa Howells, Mary Lydon, Roger Norris, Jim Reetz, Ralph Scorpio.

The Ministries Foundation Investment Subcommittee convened on Thursday, April 8 via Zoom. Chair Mary Lydon called the meeting to order at 8:30am.

Members reviewed the presentation submitted by DeMarche of the Ministries Foundation Asset Allocation. Ralph Scorpio asked the committee to consider if DeMarche provided the information we requested, and if this phase of the project was completed successfully. In the presentation provided by DeMarche there were recommendations for a 6% market return with a 50/50 equity/bond allocation and a 7% market return with a 70/30 equity/bond allocation.

The committee believes DeMarche did not provide the information requested and did not provide a generic baseline to build an efficient portfolio from. Instead of two separate options, the committee wanted a neutral base allocation matrix without DeMarche bias about the current and future markets. There was some discussion about moving forward with DeMarche since the Province trusts them with their investments and if DeMarche can provide an updated presentation that includes the appropriate information. Jim Reetz volunteered to provide this feedback to DeMarche and Jack Hansen offered to be present at the meeting to better describe the goal of the project and what is missing from the current presentation. The committee agreed that having Jack present at the meeting with Jim would be beneficial. After the meeting with Jim, Jack, and DeMarche, this committee will meet to discuss responses and feedback.

All were in favor of the plan and the subcommittee will meet again soon after the meeting with DeMarche, Jack, and Jim.

**Adjournment:** the meeting adjourned at 9:30am.

Respectfully Submitted,  
Alyssa Howells, CSJ Ministries Foundation