

INVESTMENT GUIDELINES FOR THE PRESBYTERY OF UTAH

AFFIRMATION: The Presbytery of Utah affirms the General Assembly policy that “church investment is an instrument of mission, and includes theological, social and ethical considerations...,” and that “the church appropriately has received and invested funds in support of its continuing mission” (*Minutes, 1971, Part I, p. 597*).

Objective: The investments of the Presbytery of Utah have a dual purpose: first, to promote the mission goals of peacemaking, social and economic justice, racial justice, securing the rights of women, and environmental sustainability; and second, to provide support for presbytery member churches and Local Shared Mission Projects while providing investment vehicles for current designated funds to be used as specified.

Goal: To produce a total return (income plus appreciation) of 3% to 5% with an average total result of 4% annually over time. Asset allocation ratio median should be 60% equity and 40% fixed income.

Guidelines:

1. Funds should be invested as promptly as possible.
2. No less than 180 days of operating cash will be kept in the Presbytery’s operating checking account.
3. Funds should be invested generally in offerings of the Presbyterian Investment and Loan Program (PILP), and the Presbyterian Church (U.S.A.) Foundation/New Covenant Funds, highest rated quality commercial paper, corporate bonds and government obligations and good quality common and preferred stock of larger corporations.
4. Ratio of equities to fixed income securities shall be maintained consistent with the purpose and goals of the funds.
5. Regarding equity and/or fixed income investments in publicly traded corporations if owned directly, the Presbytery of Utah will seek to be a socially responsible faith-based investor through proactive exercise of its rights such as correspondence with the corporation, proxy voting, filing or co-filing shareholder resolutions, and possible proscription of ownership of corporations in some industries, or engaged in harmful activities contrary to the mission goals listed above. The Presbytery of Utah takes note that timely resources on socially responsible faith-based investing are available from the Committee on Mission Responsibility Through Investment (MRTI). These include proxy voting recommendations and the General Assembly’s proscription list.
6. The Investment Guidelines shall be reviewed annually.
7. The Finance Sub-Committee of the Coordinating Council shall serve as the Investment Committee overseeing these Guidelines.