

# Why, When, and How To Issue an RFP for Your Endowment/Invested Funds

**Episcopal Church Foundation Webinar**

Jim Murphy, Managing Program Director

Ken Quigley, Senior Program Director

September 17, 2019

# The Episcopal Church Foundation (ECF)

Independent, lay led organization, founded in 1949



Empowers congregations through visioning and planning, leadership development, and raising financial resources for ministry

Through our programs, ECF is helping to build a Church characterized by:

- Lay and clergy leaders work together to transform the Church
- Healthy, vital, vibrant Episcopal communities of faith
- Meaningful opportunities for Christian stewardship and effective fundraising
- Innovative, mission-based ways to be the Church of the future

# What is the Episcopal Church Foundation (ECF)?

## Overview:

- Independent and lay-led foundation
- ECF's mission is to strengthen the **leadership** and **financial** capabilities of Episcopal congregations, dioceses, and other institutions
- ECF carries out this mission through a wide array of programs including...



## Leadership Resources

- ECF Vital Practices ([ecfvp.org](http://ecfvp.org))
- Vestry Resource Guide
- Fellowship Partners Program
- Educational Events
- Vital Teams

## Financial Resources

- Capital Campaigns
- Planned Giving
- Endowment Management
- Donor-advised Fund
- Strategic Resources

# The Fiduciary Duties of Managing Other People's Money



- Duty of Care/Prudence
- Duty to Investigate
- Duty to Minimize Costs
- Duty of Loyalty
- Duty of Obedience

## Why issue an RFP?

- Fiduciary responsibility
- Unhappiness with current provider
- To learn about other investment options

## Who needs to issue an RFP?

- For a smaller endowment
- For a larger endowment

# Getting Started

- A dedicated team
- Get help if needed
- Revisit your Investment Policy Statement (IPS)
- Get your house in order

# Whom to Ask?

- A provider who agrees to act as fiduciary
- Who is registered as an investment advisor
- Is of a certain size
- Has been in business for a certain number of years
- Who has experience in investing for non-profit organizations

# The Process of Asking

- Establish the committee
- Review and affirm endowment policies
- Prepare the RFP
- Send the RFP
- Receive and review responses
- Interview finalists
- Make decision and inform all respondents of decision

# Elements of the RFP

- Signed cover letter and introduction
- Questionnaire
- Required documents

# Typical Questions in an RFP

- Company history and background
- People/team profile
- Investment management services
- Investment performance
- Custody
- Client services & reports
- Fees
- References

# Questions?

## Recorded Webinars to Empower You and your Leaders

- Basics of Planned Giving for Parish Leaders
- Basics of Endowment Management for Parish Leaders
- Prospective Donors of Planned Gifts
- Basics of a Capital Campaign
- Annual Stewardship
- Vestry Leadership 101

**For links to recordings visit: [www.ecfvp.org](http://www.ecfvp.org)**

## Upcoming Free Live Webinars

*Check our website, under  
Events, for more info.*

# At your service

**ECF always available to assist at (800) 697-2858**  
**Endowment Management, Planned Giving & Donor Solutions**

Jim Murphy, Managing Program Director  
[jmurphy@episcopalfoundation.org](mailto:jmurphy@episcopalfoundation.org)

Ken Quigley, Senior Program Director  
[ken@episcopalfoundation.org](mailto:ken@episcopalfoundation.org)

Carsten Sierck, Program Director  
[csierck@episcopalfoundation.org](mailto:csierck@episcopalfoundation.org)

Josh Anderson, Associate Program Director  
[janderson@episcopalfoundation.org](mailto:janderson@episcopalfoundation.org)

Demi Prentiss, Program Consultant  
[dprentiss@episcopalfoundation.org](mailto:dprentiss@episcopalfoundation.org)

Brad Roberts, Assistant Program Director  
[broberts@episcopalfoundation.org](mailto:broberts@episcopalfoundation.org)

