

#### Conference Forum—April 2019



### **Organizational Updates**

### **Our Strategic Plan Provides Direction**



# Growth

# Grow revenue by serving similar values-based organizations to improve our ability to serve our mission.





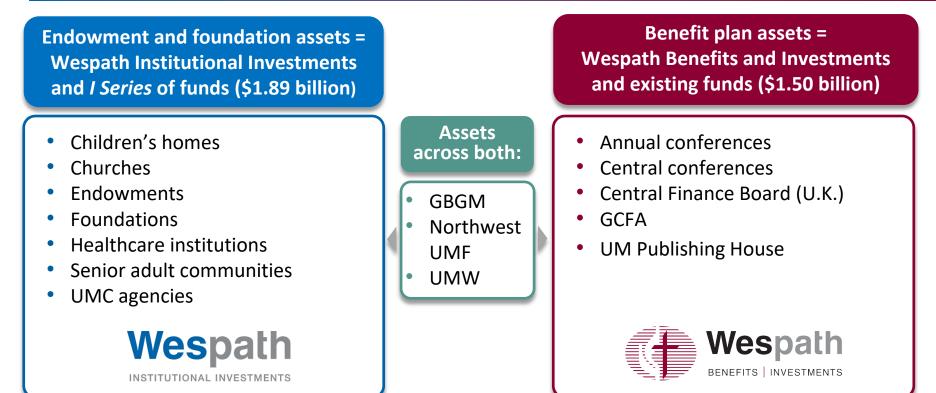
Serving the Missions of a Broader Range of United Methodist-Related Institutions

### Wespath Institutional Investments

# Journey to WII—January 2 Go-Live

- Successful transfer of nearly \$2 billion in assets representing 60 institutional client accounts
- Implementation of all systems-related changes
- Creation/rebranding of over 50 marketing or informational materials, updating website, comprehensive social media plan
- Slight pricing issue—corrected with no client impact
- Transition of social media pages

# **Final Institutional Client Breakdown**





# **Going Forward**

- Developing plan to access broader UMC market
- Refine client reporting structure (webinars, monthly reports, etc.)
- Begin use of *P Series* naming convention





# **Cost Allocations**

# **Organizational Effectiveness**

Become best-in-class financial services agency that invests in people, technology and process discipline to create excellent customer experience.



#### Technology



#### Processes



#### People

# **Cost Allocations**

- Increased fee transparency to conferences
- Directly allocate costs for plans, programs and services to the organizations using them
- Not cost additive—only better alignment of costs to the user of services



### **Direct Cost Allocation** To Clergy DB Plans

- Allocating direct costs to Pre-82, CRSP DB, MPP
- Presented at NAACT\* meeting
  - September 2018
- Presented at AUMCPBO\*\* meeting
  - November 2018
- Began **Q4 2018**
- Pre-82 direct costs allocated based on conference's Pre-82 liability
  - \* National Association of Annual Conference Treasurers
    \*\* Association of United Methodist Conference Pension and Benefits Officers



### **Direct Cost Allocation** For Health and Welfare Programs

- Directly billing eligibility costs for Virgin Pulse and Via Benefits plan sponsors not sponsoring HealthFlex
- HealthFlex had previously been absorbing these costs
- Begins **Q1 2020**
- Outreach to impacted plan sponsors has been completed

