

# Church Pension Group Stays Connected

By Mary Kate Wold

I joined the Church Pension Group over a decade ago after a career that had spanned law, government, and business. I have been an active Episcopalian for most of my life, serving on the vestries of my local congregations and as a chancellor. When presented with the opportunity to work here, I felt a true calling. Leading this organization appeared to be a perfect opportunity to serve the church more deeply, putting my professional expertise to work in a unique and meaningful way.

One of the most appealing aspects of my new role was the opportunity to get out and around and to witness the varied ways our participants spread the gospel. Sitting with leaders, retirees, clergy, and lay employees in the United States and abroad, I heard stories of ministry ranging from triumph to extraordinary challenge. Those experiences, as well as candid and helpful feedback, have continually shaped our strategy and informed our work.

In March 2020, when the COVID-19 pandemic grounded us, closed our offices, and forced us to sit at computers in our kitchens and dining rooms, I worried about losing connection with the people we serve. How would we continue to care for — and learn from — the people who count on us for benefits and insurance and music and books?

Like many other organizations, we leaned heavily on online platforms to connect. We quickly realized that we were able to expand our reach and invite new people into conversation — just as so many parishes were discovering with online worship and coffee hours. In the past, we had hosted educational conferences and panels on topics such as socially responsible investing ([cpg.org/Insights&Ideas](http://cpg.org/Insights&Ideas)) with upward of 100 people in the room.

During the pandemic, we began



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drawing multiples of those numbers to our virtual events — and with far greater diversity. We also were able to harness Zoom to continue a series of listening events that engaged clergy and lay employees of various demographics. Findings from those events have informed our forthcoming report on parity in compensation and benefits for church workers, which I hope many will read and find enlightening.

We used technology to convene as a board too, with some necessary adjustments. Having trustees in Europe, Hawaii, and parts in between, the Church Pension Fund's board needed to expand our already demanding schedule, with meetings packed into the middle of each day. Even then, we had trustees joining before daybreak and signing off at bedtime.

But dedicated and true to our fiduciary responsibilities, the board remained focused and committed to serving participants and the church. We acted swiftly to leverage an emergency fund, enabling us to waive pension assessments temporarily and defer premium payments for the neediest parishes and institutions. And the board has continued to study the evolving needs of the church and our role in addressing them.

What I found especially gratifying

even during the most dire pandemic days was that we could give our clients peace of mind. Volatile financial markets raised concerns among the people we serve; however, throughout the pandemic, we have been able to assure them that our finances are in order and their benefits will be paid. We have long conducted annual stress tests of our portfolio to gauge the likelihood that we can meet our pension obligations well into the future. Our informed, steady, long-term investment strategy and a disciplined approach to financial management continue to give us confidence that all will be well ([bit.ly/3Krz6v0](https://bit.ly/3Krz6v0)).

In March, we hosted our first post-lockdown face-to-face board meeting, and CPG's offices in New York and Vermont reopened fully in mid-April. (Our Hong Kong office, where we have three colleagues, has remained open off and on throughout the pandemic.) As I walked through the halls and welcomed my colleagues back, I was surprised by how normal everything felt. It seemed like we had never been apart. Many of us also are back to traveling, and it is great to be reunited with people from all over our beloved Episcopal Church.

The past two years have been a challenge for everyone, but we at CPG have found blessings too. We have engaged with new audiences, expanded our networks, provided peace of mind when people needed it most, and learned new ways of being together and getting our important work done.

I pray that we never face anything like the last two years again. But if the unthinkable occurs, I have even more confidence than I did in March 2020 that CPG is ready for it.

*Mary Kate Wold, chief executive officer and president of the Church Pension Group, is also a member of the Church Pension Fund's board of trustees ([cpg.org](http://cpg.org)).*