

FOR IMMEDIATE RELEASE

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**CHURCH PENSION FUND BOARD NAMES MARY KATE WOLD
AS CPF'S NEW PRESIDENT AND CEO**

At its meeting on April 28, the Church Pension Fund (CPF) Board of Trustees elected Mary Kate Wold to succeed T. Dennis Sullivan as President and CEO of the Church Pension Fund (CPF). Mr. Sullivan, who has so admirably served the Church as CPF's President and CEO for the past seven years, is retiring.

Announcing the board's decision, **the Rt. Rev. Peter James Lee, Chair of the CPF Board**, said, "*Mary Kate Wold has the professional skills, evidence of leadership, and commitment to the Church that promise very effective service when she becomes President and CEO of the Church Pension Fund. I am grateful to our consultant Korn/Ferry, and to the CEO Selection Committee, for their effective work. I happily anticipate working with Ms. Wold and look forward to the delight many in the Church will experience when they come to know her.*"

Ms. Wold is a finance and operating executive and former law firm partner who most recently served as Senior Vice President, Finance, and a Principal Corporate Officer of Wyeth, one of the world's largest pharmaceutical companies, leading its Treasury, Tax, Procurement, and Business Process Outsourcing organizations.

As a member of the Wyeth Investment Committee, she was a fiduciary of that company's multi-billion-dollar defined benefit and defined contribution pension plans. She also served on Wyeth's Human Resources, Benefits, and Compensation Committee that had oversight responsibility for all of the company's benefit and healthcare plans. She led a reassessment of Wyeth's global insurance programs, and designed and implemented Wyeth's corporate-wide enterprise risk management system. As a member of numerous executive oversight committees, she provided direction across a spectrum of Wyeth's business and finance operations.

Prior to joining Wyeth, Ms. Wold was a partner at and chaired the tax practice group of Shearman & Sterling, one of the nation's leading law firms. Earlier in her career, she served in the United States Department of the Treasury as a member of the Office of International Tax Counsel.

"I am honored and delighted to have the opportunity to lead this wonderful organization as it continues its mission of serving the clergy and lay employees of the Episcopal Church," said **Ms. Wold** upon her election.

A practicing Episcopalian, Ms. Wold has served on the vestry of Christ Church in Hudson, New York, and on the vestry and as Chancellor of St. Bartholomew's Church in New York City. She

has served on the boards of various professional and non-profit organizations, and is currently a director of the Unilife Corporation, a NASDAQ-listed medical device company.

Much work, reflection, and prayer have gone into the process that resulted in Ms. Wold's selection. It began with the formation by the CPF Board of a CEO Selection Committee: Barbara B. Creed, Esq. (Chair), the Rt. Rev. Wayne Wright (Vice Chair), James E. Bayne, the Rev. Dr. Randall Chase, Vincent C. Currie, Canon Dr. Karen Nobel Hanson, Deborah Harmon Hines, Ph.D., the Rt. Rev. Peter James Lee, the Very Rev. Tracey Lind, the Rt. Rev. Claude E. Payne, Diane B. Pollard, Quintin E. Primo III, Katherine Tyler Scott, and Cecil Wray, Esq. The search firm of Korn/Ferry, a leader in the field of executive recruitment, worked with the CEO Selection Committee in the development of a detailed position description, and sourced and interviewed a wide range of highly qualified candidates. On April 28, the CEO Selection Committee recommended Ms. Wold to the full CPF Board, which approved their recommendation.

"I am grateful to all of the members of the Selection Committee for their fine work on this important project," said **Barbara B. Creed, Esq., Chair of the Board's CEO Selection Committee.** *"We spent a considerable amount of time deciding on the most important criteria for our next leader of CPF and this made it possible for us to work with remarkable consensus to review the outstanding candidates who presented themselves and select Mary Kate Wold as our recommendation to the full Board."*

With the full support of the Church Pension Group staff, Ms. Wold and Mr. Sullivan will begin working together in early June to effect a smooth transition.

"I am looking forward to working with Mary Kate during the transition process," said **Mr. Sullivan,** *"and delighted to welcome her to the Church Pension Group family."*

For more information about Mary Kate Wold, please visit the [Meet CPF's New President and CEO](#) page on the Church Pension Group website.

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