

FOR IMMEDIATE RELEASE

JULY 2011

**MARY KATE WOLD ASSUMES ROLE OF PRESIDENT AND CEO
OF THE CHURCH PENSION GROUP ON AUGUST 1ST**

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 Group (CPG). Mr. Sullivan, who has so admirably served the Church as CPG's President and CEO for the past seven years, is retiring. Ms. Wold will assume her new position on August 1, 2011.

"Mary Kate Wold has the professional skills, evidence of leadership, and commitment to the Episcopal Church that promise very effective service when she becomes President and CEO," said **the Right Reverend Peter James Lee, Chair of the CPF Board.** *"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."*

Mary Kate Wold was born and spent her early years in Bottineau, North Dakota. She attended Hamline University in St. Paul, Minnesota, from which she graduated summa cum laude with a B.A. in English and Theater; she was elected a member of Phi Beta Kappa. She later graduated cum laude from the University of Michigan Law School.

A finance and operating executive and former law firm partner, she 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.**

A faithful Episcopalian, she 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. The search firm of Korn/Ferry, a leader in the field of executive recruitment, then worked with that 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 by electing her as CPG's next President and CEO.

*"The Committee spent a considerable amount of time deciding on the most important criteria for our next leader of CPG," said **Barbara B. Creed, Esq.**, Chair of the Board's CEO Selection Committee, "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."*

For more information about Mary Kate Wold, please visit the Church Pension Group website at www.cpg.org.

The Church Pension Group consists of the Church Pension Fund, an independent agency of the Episcopal Church incorporated by a special act of the New York State legislature in 1914, and its affiliated companies, which include Church Life Insurance Corporation, the Episcopal Church Medical Trust, the Church Insurance Companies (collectively, the Church Insurance Agency Corporation, the Church Insurance Company, the Church Insurance Company of New York, and the Church Insurance Company of Vermont), and Church Publishing Incorporated. CPG serves Episcopal clergy and lay employees and their families, as well as Episcopal churches and institutions, through the provision of pension benefits and services, retirement planning, life and disability insurance, health benefits, wellness strategies, property and casualty insurance, and book and music publishing including the official worship materials of the Episcopal Church.

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