



FIDUCIARY FOCUS, JANUARY 2026

A NEW YEAR'S RESOLUTIONS FOR NONPROFIT FIDUCIARIES

By Matt Wagner, Vice President, Institutional Relationships

The word “resolution” has many definitions. It can mean a solution to an issue or crisis. It can define the level of clarity one might see on a device screen. Or it can be a synonym for determination. But at the start of a new year, it’s often understood as a promise to start, stop or modify a particular behavior – the New Year’s resolution.

REFLECT AND PLAN AHEAD

Although a [Pew Research Center](#) survey showed that only about one-third of Americans make a New Year’s resolution, making a resolution can be a good discipline for nonprofit fiduciaries to the start off the calendar year. The investor’s New Year resolution can reflect on the previous year and then plan for what might lie ahead.

For institutional investors, 2025 proved to be another solid year for market returns. However, extended U.S. equity valuations, continued big bets on Artificial Intelligence, ongoing global conflicts on multiple continents, and lack of certainty about trade and tariffs – all of these raise questions about whether the global economy will continue to grow in the coming year.

With these concerns in mind, an investor’s New Year’s resolution would do well to start with a review of its Investment Policy Statement (IPS).

REVIEW YOUR INVESTMENT POLICY STATEMENT

After three consecutive years of significant equity gains, an investment committee might assess whether their organization’s portfolio allocation remains aligned with its stated IPS allocation targets.

Good questions to ask would be:

- Does the portfolio need to be rebalanced?
- What are the IPS guidelines for risk or concentration, and do those guidelines need to be reviewed, given the outlook for future returns?
- How is your committee gauging manager and/or advisor performance relative to benchmarks?
- As a faith-based investor, how is your portfolio reflecting your organization’s values and beliefs?

The Institutional Relationships team at United Church Funds assists many of our clients with reviews of their IPS and other governance documents related to investment portfolios, and not just at the start of a new year, but any time throughout the year. We would welcome the opportunity to provide an objective review of your organization's policies.

We can also help your organization if it has an outdated IPS, or even no IPS at all, to craft an IPS that meets your organization's current needs and fiduciary duties.

Together, let's resolve (there's that word again!) to live into our fiduciary responsibilities in 2026 –starting with a review of your organization's Investment Policy Statement.



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¹ Pew Research Center: Body. Gracia, Shanay, 29 January 2024

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