



CPS Insider – Special Edition

Maybe the biggest frustration during these exceptional times is the reliability, or lack thereof, of information. As leaders, we are being asked to make decisions, but we don't necessarily have the facts needed to make informed choices. Making matters more frustrating is how quickly things are changing!

New Web Resource

CPS has added a link at the top of our home page, www.concordiaplans.org, which will take you to our new COVID-19 website. This page will serve as our primary communication vehicle. You will see a list of FAQs. That list will grow and develop over time. Please refer people here for the most up-to-date information from CPS.

Capitol Hill

You are no doubt hearing about Congress' attention towards COVID-19 relief. The House passed a bill, and has just revised that bill. Now we will have to see what the Senate does with it.

CPS, as a leader in the Church Alliance, is actively working with lawmakers to make sure our ministries are not left behind or disadvantaged by any emerging legislation.

[Here is a newsletter from the law firm of Connor and Winters.](#) Danny Miller, one of the authors of this series, is a friend and colleague from the Church Plan world and also is the top church plan attorney in the country. Note that this newsletter only details employer obligations under the bill being considered by the Senate; however, the bill also provides for credits that are intended to reimburse employers for payments made to employees, as required by the bill.

We will continue to forward updates as they become available. Please share them broadly!

Investment Markets

Our Investment Management division, our Chief Investment Officer, and our entire leadership team is watching the ensuing market volatility. I am reminded of the words of our recently retired Chief Investment Officer. During the Global Financial Crisis of 2008-2009, he would caution us: “Now is not the time to start acting like amateurs!” His words of warning hold true today.

The COVID-19 pandemic will have a very real and lasting economic impact. We are, however, a long way out from being able to measure how much of the market activity is driven by fact and how much is being driven by fear.

Finally, I would like to share something I just received from my good friend Brother Michael Quirk. Brother Michael leads Christian Brothers Services – an organization serving Catholic institutions. [This Prayer for a Pandemic was shared with him by one of his brothers, and I would like to in turn share it with you!](#)

Blessings,

James F. Sanft

President and CEO



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P.O. Box 229007, 1333 S. Kirkwood Rd., St. Louis, MO 63122-9007

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