

## INVESTMENT ADVISORY COMMITTEE – 2023

I begin my report by thanking the members of the committee for their hard work this past year. Doug Henderson, Chuck Hollingsworth, Cheryl Lindsay and David Brown.

Thank you to Nayiri Karjian for her support in the work that we do.

Thank you to Susan Oelbracht, Vice President & Senior Portfolio Manager for all her efforts on our behalf in managing our portfolio at Key Bank.

The committee oversees the investments held at Key Bank and also the investments held at the United Church Funds.

The balance of the two portfolios as of September 30 2023 was \$3,865,795 with \$1,307,564 being held at the UCC Funds and \$2,556,231 being held at Key Bank.

This compares with a total of \$5,446,536 for the year ending September 30, 2022.

Our portfolios are invested in mutual funds. The committee is looking more and more toward socially conscious funds.

Our investment strategy remains the same: to provide income to the Association and a return that will keep up with inflation.

Jim Furry,  
Chair