

## INVESTMENT ADVISORY COMMITTEE – 2024

The Committee included the following people: Chuck Hollingsworth, Cheryl Lindsay, David Brown and Jim Furry.

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

In January we met with Susan Oelbracht, Vice President and Senior Portfolio Manager, for our annual review.

We met in April for a review and to say goodbye to Susan as she was retiring at the end of April. It also gave us the opportunity to thank her for the work she did on our behalf in managing our portfolio at Key Bank.

We now have a new Investment Consultant, Don Saxton, and look forward to meeting him soon.

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

The balance of the two portfolios as of September 30, 2024 was \$6,869,544.24 with \$3,863,755.34 being held at the UCC Funds and \$3,005,788.90 being held at Key Bank.

This compares with a total of \$3,865,795 the year ending September 30, 2023 and \$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