

INVESTMENT ADVISORY COMMITTEE – 2020

I begin my report by thanking the members of the committee for their hard work this past year: Michael Readinger, Doug Henderson, Don Hill , Chuck Hollingsworth, Cheryl Lindsay,.

Recently one of our members, Kathy Stoll, passed away recently. Our sympathy and prayers to the family particularly to her husband Myron.

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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 Invest held at Key Bank and also the investments held at the United Church Funds.

The balance of the two portfolios as of August 31, 2020 was \$6,618,546.80 with \$3,980,983.20 held at the UCC Funds and \$2,637,563.60 held at Key Bank.

The investments are invested in mutual funds and the committee is looking more and more toward socially conscious funds.

Over the years there have been changes in the way the funds of the Association are managed, moving from individual stocks to mutual 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