

INVESTMENT ADVISORY COMMITTEE – 2022

I begin my report by thanking the members of the committee for their hard work this past year: Doug Henderson, Don Hill, 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 Invest held at Key Bank and also the investments held at the United Church Funds.

The balance of the two portfolios as of September 30, 2022 was \$5,446,535.59 with \$3,041,976.62 being held at the UCC Funds and \$2,404,558.97 being, held at Key Bank.

The investments are invested in mutual funds and 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.

However 2022 has been a tough year for the stock market as a result of a slowing of the economy, high inflation and high interest rates. Let's hope for a better 2023.

Jim Furry,
Chair