

INVESTMENT ADVISORY COMMITTEE

REPORT TO ASSOCIATIONS COUNCIL

AUGUST 5, 2017

Presently the IAC is made up of seven members. They are Doug Henderson, Jim Furry, Jim Meyer, Michael Readinger, Kathleen Stoll, Don Hill, and Charles Hollingsworth.

On July 26, 2017 the committee met with Susan Oelbracht of Key Bank who is our portfolio manager and Kathryn Blaszak who is our trust officer.

We are happy to report that the investments the Association has with both Key Bank and the UCC Funds have participated nicely as the market has moved up since February 2016.

As of June 30, 2017 the accounts held at Key Bank had a value of \$2,573,707.

As of June 30, 2017 the accounts held at the UCC Funds had a value of \$3,382,943.99.

Over the past year we have been monitoring several more socially funds for our portfolio at Key Bank. Since the returns on the recommended funds by Key Bank and what is in our portfolio are very similar we have moved money into those funds.

Enclosed is an updated Investment Policy Statement we would like to have Associations Council review and approve.

Should Associations Council wish additional information beside what has been reported, please advise.

Respectively submitted,

Jim Furry, Chair