

ALPHA GAMMA SIGMA
BOARD OF TRUSTEES



MINUTES FOR SPRING CONVENTION MEETING

April 15, 2022

Host: Online hosted by Rio Honda College

ONLINE – Video Conference meeting - California

Meeting ID: 897 305 2272 Passcode: GWC2021

1. Call to Order: 4:00 p.m.

Trustees: **Valerie Venegas-President** (Golden West College); **Kaycea Campbell-Vice President** (LA Pierce College); **Terry Green-Secretary** (Santa Monica Junior College); **Ashley McHale-Treasurer** (Las Positas College); **Christopher Capozzo-Trustee** (Diablo Valley College); **Lisa Carlsen-Trustee** (Chabot College); **Matthew Jaffe-Trustee** (Antelope Valley College); **Joe Reyes-Trustee** (City College of San Francisco); **David Powers** (Las Positas College); **Alannah Rosenberg-excused absence-Trustee** (Saddleback College); **Ian Thomas-Bignami-Trustee** (Diablo Valley College); **Student Trustee Tenecia Harris, South**; **Student Trustee Milo Brown, North**; and **Monica Peterson**, Financial Advisor Assistant Branch Manager – Stifel.

2. **Review and Approval of Agenda: MOTION #1) Joe Reyes moved that we approve the agenda. David Powers seconded the motion. (MOTION #1 CARRIED.)**

3. **Approval of Minutes: October 2, 2021, Online Board of Trustees Meeting: MOTION #2) Ian Thomas-Bignami moved that we approve the minutes from 10/2/21. David Powers seconded the motion. (MOTION #2 CARRIED.)**

4. **Announcements:** There were none.

5. **Treasurer's Report:** Ashley McHale, new in her position, had no report.

6. **State Treasurer's Report:** Kaycea Campbell had the following information in her written **STATE CONVENTION BOT REPORT:**

7. **Our Bank Balance of 3/25/22 was \$124,043.52. AGS has a business account with Wells Fargo and all funds are housed there. The bank balance is extracted from the online Wells Fargo account balance. The major highlights are the drop in the scholarship funds that are earmarked for scholarships. There are no other changes in other finance categories.**

Financial Categories for AGS' Bank Balance:

\$124,043.52 Money in the bank as of 3-25-22

\$18,989.00 earmarked for scholarships/endowment

+ \$9,737.32 Money that belongs to the Jewelry account

+ 10,978.40 Money that belongs to the Operating Budget account

+ 2,137.71 Money from FAM

+ \$59,019.87 Balance to Pay for Future Convention + Surplus/Deficits from all past conventions

+ \$27,648.53 Starting Balance in 2005

= \$128,510.83

- \$4,467.31 Money spent on special projects

= \$124,043.52

Difference of \$0.00 Balanced Perfectly!

Scholarship money collected to 2021 for 2022

		BOT Share
Bell	\$156.00	
Coffey	\$156.00	
General	\$1,510.00	
Jackson	\$256.00	
Scholarship Assessment	\$15,645.00	\$7,822.50
Mantovani	\$906.00	
Taylor	\$204.00	
Walsh	\$156.00	
TOTAL	\$18,989.00	\$11,166.50

8. MOTION #3) Kaycea moved that the BOT allows \$7,822.50 to remain in the operating budget for 2022 scholarship payment. Joe Reyes seconded the motion. (MOTION #3 CARRIED.)

*Special Note: There is a discussion item at SAB to revisit the structure of convention, given that the BOT is currently subsidizing convention injections for scholarship payments. This will be discussed in SAB on 4/16.

Operating Funds at Zero (%) Interest

Given the precarious nature of in-person conventions, a large balance is not optimal nor financially prudent for AGS. The BOT can possibly undertake AGS operating funds to hold until there is clarity on how convention costs and attendance will play out. With interest rates rising, the operating balance can be dwindled to near zero so that AGS can take advantage of interest payments.

MOTION #4: Kaycea moved that the BOT (after approval from the SAB) takes up to \$80,000 from the operating fund for investment in a financial instrument as recommended by our financial advisor. The withdrawal date will be dependent on whether the funds are needed for Convention 2023. Joe Reyes seconded the motion. (MOTION #4 CARRIED.)

Scholarships 2022

The scholarship committee will meet to determine the scholarship amount required. The SAB will have a motion to approve the amount, Currently, the recommendation is to have a \$40,000 pool available for scholarships. The operating budget can carry this payment.

Related to MOTIONS 3 AND 4: 1) Our dues and membership have dropped significantly. 2) We paid out \$35,200 in scholarships last year. 3) We have been withdrawing from our endowment fund to help with scholarships and conventions, and we need to understand the financial aspects of what we are doing. 4) Our operating budget is stagnant most of the year and we should be making money with it. 5) Kaycea told us we have few expenses between conventions. 6) Monica Peterson, our financial advisor from Stifel, said we could put it in a CD with no financial risk unless we were to pull out before the maturation date. 7) We should be able to get at least 1% interest and perhaps more as interest rates are increasing.

9. **Old Business:** None

10. **Unfinished Business:** None

11. **New Business:**

a. **Report from Monica Peterson, Financial Advisor:** Monica gave us our Alpha Gamma Sigma Income Portfolio Report and our Alpha Gamma Sigma Growth Portfolio. The main portions of each are included at the end of these minutes. On April 7th the value of the Income Portfolio was \$574,493 with a 5.25% loss since the beginning of the year. The value of the Growth Portfolio was \$417,616 with a loss of 4.44% since the beginning of the year. The combined value of our investments was considerably over \$1,000,000 in 2021 but at this point in 2022 the combined value was \$992,109, still a substantial sum! Overall in 2022 we have lost \$51,252 in combined value. Monica explained the stock market had been volatile because of the interest rates going up, the supply chain difficulties and the war in Ukraine. She mentioned that tech stocks had not done well. Overall she felt that our endowment fund was in good shape and we should continue to stay the course and not make any changes at this time. She was hopeful that the stock market would see a turnaround later this year.

b. **Better Communication With the Student Trustees:** Tenecia Harris from Santa Monica College was asked by her chapter to consider filling the Student Trustee from the South position on the Board of Trustees. She agreed that her advisor, John Quevedo, could inquire if that was a possibility. John followed instructions and nominated her and asked the advisors if they had any objections to her filling the position. As there were no objections, Tenecia became the Student Trustee from the South. The problem occurred when neither she nor John Quevedo got confirmation that she had the position for some time and they both got frustrated. Terry Green contacted our leadership and Chris Gilbert said that protocol had been followed and she indeed was the Student Trustee from the South and is attending this meeting.

It was agreed that we can do a better job of communicating with our student trustees. Milo Brown, the Student Trustee from the North, suggested that we could improve our communication by using Slack. It is a workplace communication system that is more immediate than email. Milo suggested we could have a Slack Channel for the Board of Trustees to facilitate better communication. Slack is similar to Discord which has been successfully used by the student trustees to communicate with chapter presidents. The Board was impressed with her suggestion to use Slack or Discord as a solution to our communication difficulties. One consideration that came up was who was going to be the manager of our Slack or Discord channel. Currently Milo Brown is the manager of the Discord channel used by the student trustees. It was agreed that an advisor should be the manager in the future.

For a number of reasons, we found out that we were not prepared to have our first student trustee election at a spring convention. We were simply not ready without any nominees from either the south or the north. It was agreed that we should have an election after the convention where the students who wanted to be candidates could send videos and the chapters from the two regions could select their representatives.

- c. **Fill Board of Trustees Vacancy from Megan Lange:** Valerie Venegas told us that we needed to find someone at the State Advisory Board Meeting tomorrow to replace Megan Lange who no longer is connected to Alpha Gamma Sigma. Chris Copozzo informed us that he was discontinuing his work on the Board of Trustees so it turns out that we would need to find two new advisors to fill four-year terms. We need to keep in mind the diversity we need with representation from both the south and the north on the Board of Trustees. Lisa Carlsen and Matthew Jaffe told us that they would both continue to serve. Matthew announced that he is not going anywhere!
- d. **Funding for Statewide Scholarships:** Ashley McHale, our Scholarship Chair, told us that last year we had 39 applicants and gave out 31 scholarships for a total of \$35,200. She informed us that this year we have only 35 applicants and was requesting \$35,000. **MOTION #5) Ian Thomas-Bignami moved that we spend \$35,000 for scholarships at this year's convention. Joe Reyes seconded the motion. (MOTION #5 CARRIED.)**

- 12. **Adjournment:** The meeting was adjourned at 5:13 pm.

STIEEL



STIEEL | PORTFOLIO REVIEW

ALPHA GAMMA SIGMA **Income Portfolio**

April 07, 2022

Prepared by

Monica Peterson

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Visalia, CA 93277
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PRODUCT ASSET ALLOCATION BY SECURITY

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est Annual Income	Curr. Yield
Cash and Equivalents											

Cash and Equivalents											
Money Market		1	\$1.00	\$1	0.00%	\$1	-	-	-	-	0.00%
Cash and Equivalents Sub Total:				\$1	0.00%	\$1	\$0	\$0	\$0	\$0	0.00%
Cash and Equivalents Total:				\$1	0.00%	\$1	\$0	\$0	\$0	\$0	0.00%

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est Annual Income	Curr. Yield
US Large Cap Equity											

US Large Cap Equity											
COLUMBIA DIVIDEND INCOME	LBSCX	4,445	\$29.61	\$131,613	22.91%	\$101,271	\$30,342	\$98,085	\$33,528	\$750	0.57%
US Large Cap Equity Sub Total:				\$131,613	22.91%	\$101,271	\$30,342	\$98,085	\$33,528	\$750	0.57%
Equity Total:				\$131,613	22.91%	\$101,271	\$30,342	\$98,085	\$33,528	\$750	0.57%

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est Annual Income	Curr. Yield
Fixed Income											

Multi Asset Class Fixed Income											
PIMCO INCOME	PONAX	8,326	\$11.21	\$93,334	16.25%	\$97,101	-\$3,768	\$86,478	\$6,856	\$4,512	4.83%
Multi Asset Class Fixed Income Sub Total:				\$93,334	16.25%	\$97,101	-\$3,768	\$86,478	\$6,856	\$4,512	4.83%
Fixed Income Total:				\$93,334	16.25%	\$97,101	-\$3,768	\$86,478	\$6,856	\$4,512	4.83%

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est Annual Income	Curr. Yield
Other											

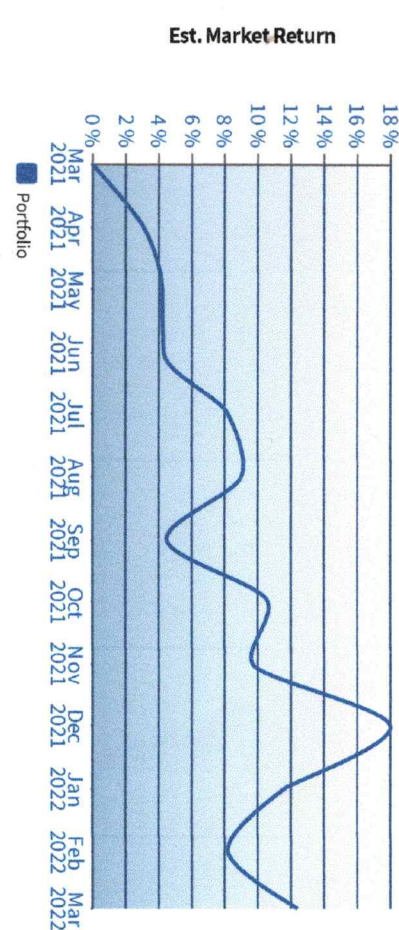
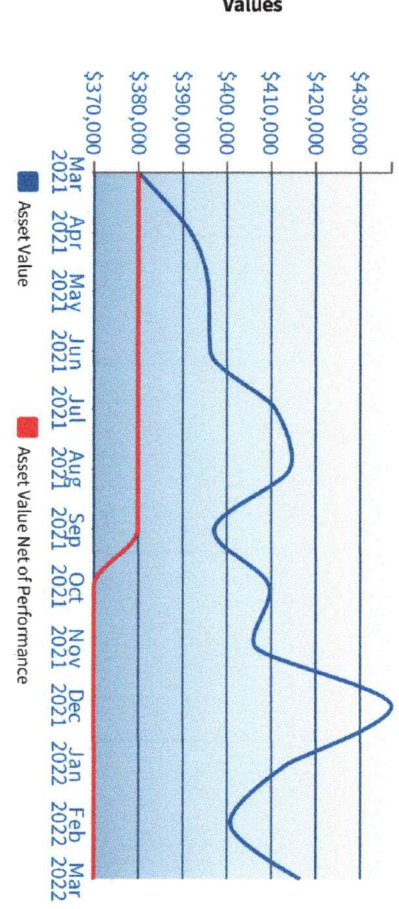
Multi Asset Class Other											
AMERICAN BALANCED	BALCX	4,160	\$31.57	\$131,336	22.86%	\$114,375	\$16,962	\$92,076	\$39,260	\$633	0.48%
PMORGAN INCOME BUILDER	JNBCX	10,586	\$10.46	\$110,724	19.27%	\$112,496	-\$1,771	\$91,224	\$19,501	\$5,470	4.94%
919 SOCIALLY RESPONSIVE	SESLX	4,110	\$26.15	\$107,485	18.71%	\$105,467	\$2,018	\$105,024	\$2,461	-	0.00%

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
Multi Asset Class Other SubTotal:											
				\$349,546	60.84%	\$332,337	\$17,208	\$288,324	\$61,222	\$6,102	1.75%
Other Total:											
				\$349,546	60.84%	\$332,337	\$17,208	\$288,324	\$61,222	\$6,102	1.75%
Grand Total:											
				\$574,493	100.00%	\$530,710	\$43,783	\$472,887	\$101,605	\$11,364	1.98%

ESTIMATED MARKET RETURN

Summary

	Apr 2021 - Mar 2022	Oct 2021 - Mar 2022	Jan 2022 - Apr 2022
Beginning Balance	\$379,934	\$397,188	\$437,005
Deposit/Withdrawals			
Receive and Deliver	-	-	-
Cash Transactions	-\$10,000	-\$10,000	-
Total Deposit/Withdrawals	-\$10,000	-\$10,000	\$0
Change in Value			
Dividend	\$7,128	\$3,508	\$2,040
Interest	\$1	\$1	\$1
Principal/Cap Gains	-	-	-
Other/Fees	-\$5,422	-\$2,817	-\$2,881
Security Performance	\$44,783	\$28,545	-\$18,547
Total Change in Value	\$46,490	\$29,237	-\$19,387
Current Balance	\$416,424	\$416,424	\$417,618
Held Away	-	-	-
TAV	\$416,424	\$416,424	\$417,618
Estimated Time Weighted Return (Annualized for periods over 1 year)	12.43%	7.54%	-4.44%
Goal	-	-	-



STIEHEL



STIEHEL | PORTFOLIO REVIEW

ALPHA GAMMA SIGMA **Growth Portfolio**

April 07, 2022

Prepared by

Monica Peterson

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PRODUCT ASSET ALLOCATION BY SECURITY

	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
Cash and Equivalents											
Money Market											
LANGUARD TREASURY MONEY MARKET	VUSXX	22,704	\$1.00	\$22,704	5.44%	\$22,704	-	-	-	-	0.00%
Cash and Equivalents SubTotal:		10,170	\$1.00	\$10,170	2.44%	\$10,170	-	\$10,167	\$3	\$2	0.02%
Cash and Equivalents Total:				\$32,874	7.87%	\$32,874	\$0	\$10,167	\$3	\$2	0.01%

	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
US Large Cap Equity											
AUTOMATIC DATA PROCESSING INC	ADP	71	\$237.79	\$16,883	4.04%	\$8,149	\$8,734	\$8,149	\$8,734	\$295	1.75%
BAXTER INTL INC	BAX	61	\$77.00	\$4,697	1.12%	\$3,906	\$791	\$3,906	\$791	\$68	1.45%
SECTION DICKINSON & CO	BDX	35	\$270.65	\$9,473	2.27%	\$7,872	\$1,601	\$7,872	\$1,601	\$122	1.29%
COCA-COLA COMPANY	KO	169	\$63.10	\$10,664	2.55%	\$7,769	\$2,895	\$7,769	\$2,895	\$297	2.79%
COLLAB INC	ECL	48	\$181.27	\$8,701	2.08%	\$9,024	-\$323	\$9,024	-\$323	\$98	1.13%
EMERSON ELECTRIC CO	EMR	126	\$96.18	\$12,119	2.90%	\$7,818	\$4,300	\$7,818	\$4,300	\$260	2.14%
GENERAL DYNAMICS CORP	GD	42	\$240.76	\$10,112	2.42%	\$7,827	\$2,285	\$7,827	\$2,285	\$212	2.09%
HOME DEPOT INC	HD	27	\$298.54	\$8,061	1.93%	\$4,931	\$3,129	\$4,931	\$3,129	\$205	2.55%
ILLINOIS TOOL WORKS INC	ITW	61	\$205.14	\$12,514	3.00%	\$8,723	\$3,791	\$8,723	\$3,791	\$298	2.38%
JOHNSON & JOHNSON	JNJ	57	\$182.23	\$10,387	2.49%	\$7,836	\$2,551	\$7,836	\$2,551	\$242	2.33%
LOCKHEED MARTIN CORP	LMT	30	\$454.58	\$13,637	3.27%	\$11,551	\$2,086	\$11,551	\$2,086	\$336	2.46%
PARSH & MCLENNAN COS INC	MMC	94	\$171.68	\$16,138	3.86%	\$11,091	\$5,047	\$11,091	\$5,047	\$201	1.25%
PERCK & COMPANY INC NEW	MRK	156	\$84.97	\$13,255	3.17%	\$9,282	\$3,974	\$9,282	\$3,974	\$431	3.25%
MICROSOFT CORP	MSFT	41	\$299.50	\$12,280	2.94%	\$3,403	\$8,876	\$3,403	\$8,876	\$102	0.83%
PEPSICO INC	PEP	56	\$172.39	\$9,654	2.31%	\$6,498	\$3,156	\$6,498	\$3,156	\$241	2.49%
PFIZER INC	PFE	219	\$52.87	\$11,579	2.77%	\$7,351	\$4,227	\$7,351	\$4,227	\$350	3.03%
PROCTER & GAMBLE CO	PG	88	\$156.83	\$13,801	3.30%	\$7,811	\$5,990	\$7,811	\$5,990	\$306	2.22%
STARBUCKS CORP	SBUX	150	\$83.36	\$12,504	2.99%	\$8,514	\$3,990	\$8,514	\$3,990	\$294	2.35%
3M COMPANY	MMM	34	\$150.30	\$5,110	1.22%	\$7,852	-\$2,742	\$7,852	-\$2,742	\$203	3.97%
UNION PACIFIC CORP	UNP	40	\$242.93	\$9,717	2.33%	\$4,742	\$4,975	\$4,742	\$4,975	\$189	1.94%

	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
Equity											
US Large Cap Equity											
AUTOMATIC DATA PROCESSING INC	ADP	71	\$237.79	\$16,883	4.04%	\$8,149	\$8,734	\$8,149	\$8,734	\$295	1.75%
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COLLAB INC	ECL	48	\$181.27	\$8,701	2.08%	\$9,024	-\$323	\$9,024	-\$323	\$98	1.13%
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GENERAL DYNAMICS CORP	GD	42	\$240.76	\$10,112	2.42%	\$7,827	\$2,285	\$7,827	\$2,285	\$212	2.09%
HOME DEPOT INC	HD	27	\$298.54	\$8,061	1.93%	\$4,931	\$3,129	\$4,931	\$3,129	\$205	2.55%
ILLINOIS TOOL WORKS INC	ITW	61	\$205.14	\$12,514	3.00%	\$8,723	\$3,791	\$8,723	\$3,791	\$298	2.38%
JOHNSON & JOHNSON	JNJ	57	\$182.23	\$10,387	2.49%	\$7,836	\$2,551	\$7,836	\$2,551	\$242	2.33%
LOCKHEED MARTIN CORP	LMT	30	\$454.58	\$13,637	3.27%	\$11,551	\$2,086	\$11,551	\$2,086	\$336	2.46%
PARSH & MCLENNAN COS INC	MMC	94	\$171.68	\$16,138	3.86%	\$11,091	\$5,047	\$11,091	\$5,047	\$201	1.25%
PERCK & COMPANY INC NEW	MRK	156	\$84.97	\$13,255	3.17%	\$9,282	\$3,974	\$9,282	\$3,974	\$431	3.25%
MICROSOFT CORP	MSFT	41	\$299.50	\$12,280	2.94%	\$3,403	\$8,876	\$3,403	\$8,876	\$102	0.83%
PEPSICO INC	PEP	56	\$172.39	\$9,654	2.31%	\$6,498	\$3,156	\$6,498	\$3,156	\$241	2.49%
PFIZER INC	PFE	219	\$52.87	\$11,579	2.77%	\$7,351	\$4,227	\$7,351	\$4,227	\$350	3.03%
PROCTER & GAMBLE CO	PG	88	\$156.83	\$13,801	3.30%	\$7,811	\$5,990	\$7,811	\$5,990	\$306	2.22%
STARBUCKS CORP	SBUX	150	\$83.36	\$12,504	2.99%	\$8,514	\$3,990	\$8,514	\$3,990	\$294	2.35%
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UNION PACIFIC CORP	UNP	40	\$242.93	\$9,717	2.33%	\$4,742	\$4,975	\$4,742	\$4,975	\$189	1.94%

Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	EST Annual Income	Curr. Yield
JNITEDHEALTH GROUP INC	UNH	37	\$531.75	\$19,675	4.71%	\$7,859	\$11,816	\$7,859	\$11,816	\$215	1.09%
ISA INC CL A	V	54	\$219.01	\$11,827	2.83%	\$8,298	\$3,529	\$8,298	\$3,529	\$81	0.68%
WALMART INC	WMT	67	\$154.99	\$10,384	2.49%	\$6,481	\$3,903	\$6,481	\$3,903	\$150	1.45%
WASTE MANAGEMENT INC DEL	WM	89	\$161.10	\$14,338	3.43%	\$10,660	\$3,678	\$10,660	\$3,678	\$231	1.61%
JS Large Cap Equity SubTotal:				\$277,508	66.45%	\$185,249	\$92,259	\$185,249	\$92,259	\$5,426	1.96%

JS Mid Cap Equity											
JHURCH & DWIGHT COMPANY INC	CHD	202	\$102.08	\$20,620	4.94%	\$9,015	\$11,605	\$9,015	\$11,605	\$212	1.03%
JLOROX COMPANY	CLX	58	\$143.92	\$8,347	2.00%	\$9,748	-\$1,401	\$9,748	-\$1,401	\$269	3.22%
JUMMINS INC	CMI	61	\$198.51	\$12,109	2.90%	\$12,560	-\$451	\$12,560	-\$451	\$354	2.92%
JENUINE PARTS CO	GPC	60	\$127.61	\$7,657	1.83%	\$5,199	\$2,458	\$5,199	\$2,458	\$215	2.81%
JMUCKER JM COMPANY NEW	SJM	69	\$137.22	\$9,468	2.27%	\$7,704	\$1,764	\$7,704	\$1,764	\$273	2.89%
JS Mid Cap Equity SubTotal:				\$58,201	13.94%	\$44,226	\$13,975	\$44,226	\$13,975	\$1,323	2.27%

International Developed Equity											
ACCENTURE PLC IRELAND CL A NEW	ACN	58	\$340.26	\$19,735	4.73%	\$8,538	\$11,197	\$8,538	\$11,197	\$225	1.14%
JINDE PLC	LIN	59	\$315.05	\$18,588	4.45%	\$9,644	\$8,944	\$9,644	\$8,944	\$276	1.49%
AEDTRONIC PLC	MDT	94	\$111.72	\$10,502	2.51%	\$7,807	\$2,695	\$7,807	\$2,695	\$237	2.26%
International Developed Equity SubTotal:				\$48,825	11.69%	\$25,988	\$22,836	\$25,988	\$22,836	\$738	1.51%

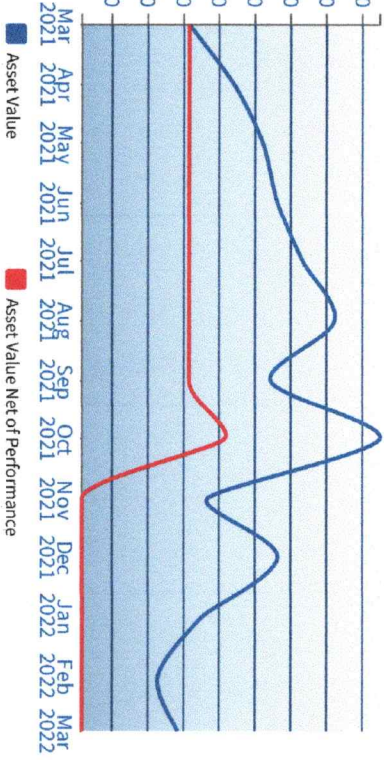
Other/Unclassified Equity											
IMBECTA CORP	EMBC	7	\$29.98	\$210	0.05%	-	-	-	-	-	0.00%
Other/Unclassified Equity SubTotal:				\$210	0.05%	\$0	\$0	\$0	\$0	\$0	0.00%
Equity Total:				\$384,744	92.13%	\$255,463	\$129,071	\$255,463	\$129,071	\$7,487	1.95%
Grand Total:				\$417,618	100.00%	\$288,337	\$129,071	\$265,630	\$129,073	\$7,489	1.79%

ESTIMATED MARKET RETURN

Summary

	Apr 2021 - Mar 2022	Oct 2021 - Mar 2022	Jan 2022 - Apr 2022
Beginning Balance	\$581,532	\$604,418	\$606,358
Deposit/Withdrawals			
Receive and Deliver	-	-	-
Cash Transactions	-\$30,000	-\$30,000	-
Total Deposit/Withdrawals	-\$30,000	-\$30,000	\$0
Change in Value			
Dividend	\$9,731	\$4,625	\$2,512
Interest	-	-	-
Principal/Cap Gains	\$11,598	\$10,829	\$23
Other/Fees	-	-	-
Security Performance	\$5,424	-\$11,587	-\$34,400
Total Change in Value	\$26,753	\$3,867	-\$31,865
Current Balance	\$578,285	\$578,285	\$574,493
Held Away	-	-	-
TAV	\$578,285	\$578,285	\$574,493
Estimated Time Weighted Return (Annualized for periods over 1 year)	4.41%	0.45%	-5.26%
Goal	-	-	-

Values



Est. Market Return

