

ALPHA GAMMA SIGMA – BOARD OF TRUSTEES MINUTES

April 16, 2021

Hosted Virtually on Zoom by Diablo Valley College

1. **Call to Order:** The meeting was called to order by Obed Vazquez at 4 pm.
2. **Trustees:** **Obed Vazquez-President**, Diablo Valley College; **Kaycea Campbell-Vice President**, LA Pierce College; **Lisa Carlsen-Trustee**, Chabot College; **Terry Green-Secretary**, Santa Monica College; **Chris Wardell-Treasurer**, San Joaquin Delta College; (absent) **Ashley McHale-Trustee**, Las Positas College; **Chris Capozzo-Trustee**, Diablo Valley College; **Matthew Jaffe-Trustee**, Antelope Valley College; **Megan Lange-Trustee**, Santa Ana College (no longer connected with AGS, absent); **Valerie Venegas-Trustee**, Golden West College; **Pranav Patel-Student Trustee South**, Santa Monica College; **Chisomaga Ekwueme-Student Trustee North**, Diablo Valley College.
3. **Review and Approval of Agenda for April 16, 2021:** The agenda was amended with the addition of **11 b: Scholarships**. Item 11b then became item 11c, and item 11c became item 11d. With those changes, the agenda was approved.
4. **Approval of Minutes of October 5, 2019, San Luis Obispo, CA:** These minutes were postponed for approval at this meeting. The minutes of October 5, 2019 were approved with no corrections.
5. **Approval of Minutes of October 3, 2020:** The minutes of our first Zoom Meeting were approved with no corrections.
6. **Announcements:** Obed asked if it would be ok to make a recording of this Zoom Meeting and the Board agreed that it would be ok to do so. The recording could then be posted on our website if anyone were to be interested in listening to what was discussed.
7. **Treasurer's Report:** Chris Wardell was absent so there was no treasurer's report.
8. **State Treasurer's Report:** Kaycea Campbell submitted her BOT financial report which will be included in these minutes. It was agreed that we would give the State Advisory Board \$24,473 with the Board of Trustees including its share of the collected funds. She presented a bank balance of \$99,192.52 in her operating budget and the \$24,473 would come from these funds. She presented a page of Spring Convention financial highlights that concerned profit or loss over the last six years. The profits have decreased during that time and the last two conventions which have been cancelled at the DoubleTree Hotel have showed losses. The 2020 Spring Convention showed a loss because \$20,000 was used for down payment at the 2022 Sacramento DoubleTree Hotel. The 2021 convention showed a loss for \$150 for AV equipment which proved to be unnecessary, so the 2021 convention had no losses at all. She informed us that our operating budget was healthy, and we would not have to dip into the endowment fund for additional scholarship money this year.

9. **Reports:** There were no additional reports.
10. **Old Business: Subgroup on Student Trustee Position:** The State Advisory Board made a By-Laws revision and a Standing Rules revision earlier this year that will take effect at this Spring Convention. The Student Trustees of the South and the North will now be elected at the Spring Convention instead of the Southern and Northern Regional. Later in this meeting we are scheduled to revise the Board of Trustees By-Laws so that they will be accordance with the State Advisory Board By-Laws in terms of when the Student Trustees are elected.
11. **New Business:**
- a. **Report from Monica Peterson, Financial Advisor, Stiffel Report on Growth Portfolio and Income Portfolio, AIG strategy:** Monica Peterson, our financial advisor, presented two reports: our Growth Portfolio and our Income Portfolio, both of which will be included in these minutes. The Growth Portfolio showed tremendous growth over the last year starting at \$276,362 and currently worth \$389,703. The graphs on Page 4 of her Growth Portfolio Report demonstrate the upward growth since April 2020.

In the Income Portfolio Report Monica explained to us that our Angel Oak Income Fund might present a problem down the road because it was invested in mortgages. She feared that after the moratorium on mortgages ended, that many residential owners would default on their mortgages which would hurt Angel Oak. She told us that the analysts were skeptical about Angel Oak and that we should remove our investment in this Multi Asset Class Fixed Income. She suggested that we move that money in Angel Oak whose market value was \$104,746 and had only shown a cumulative return of \$4,163 to Morning Star's 1919 Socially Responsive Balanced Fund. She told us that this fund invests in companies concerned about our environment and little in tobacco stocks. **MOTION #1) Terry Green moved that we move out of Angel Oak and into the Morning Star 1919 Socially Responsive Balanced Fund instead. Valerie Venegas seconded the motion. (MOTION #1 CARRIED.)**

The Income Portfolio Report showed that our investments in this area had also shown tremendous growth via graphs on page #4 of the Income Portfolio Report. The report showed that we started with \$465,208 in April 2020 and now have \$591,918, tremendous growth like shown in the Growth Portfolio Report. Combining the two balances from the Growth Portfolio and the Income Portfolio, we currently have \$389,703 and \$591,918 for a total of \$981,621, almost \$1,000,000! Our dream of having \$1,000,000 by 2026 may happen this year in 2021! Monica told us that the future appears to be bright with so many people getting vaccinated creating the opportunity for the economy to bounce back significantly in 2021. She felt the future looks bright extending into 2023.

- b. Scholarships:** Ashley McHale told us that the number of scholarship applicants was way down because of the pandemic and that she would not need \$50,000 for scholarships this year. She said that \$40,000 would be sufficient and would make it so that the financial size of the various scholarships would correspond to what had been given out in recent years. **MOTION #2) Ashley McHale moved that the State Advisory Board receive \$40,000 in scholarship funding this year. Valerie Venegas seconded. (MOTION #2 CARRIED.)** This meant that \$24,573 would come from the scholarship money collected in 2020 for 2021 and an additional \$15,427 would come from the operating budget. (Note: There would still be sufficient funds to pay early convention costs to the Sacramento DoubleTree Hotel as we already have a \$20,000 deposit for our convention there next year.)
- c. By-Laws updates:**
- i. Discussion - Online Meetings, online voting:** Obed Vazquez wondered if we needed to revise our By-Laws to mention online meetings and online voting. Chris Capozzo said that we should not make changes in this area so that we would not make any limitations in how we conduct business.
 - ii. Discussion, revision: Article III. Section 4. Section underlined. Section reads:** “**ART III.4:** Their term of office shall be for four years; members may be re-elected. Election of students to the Board of Trustees shall be held annually at each regional conference. One student representative and one alternate shall be elected from each region for a term of one year; student representatives may be re-elected.” **MOTION #3) Terry Green moved that the wording of “Election of students to the Board of Trustees shall be held annually at each regional conference” be changed to “Election of students to the Board of Trustees shall be held annually at the Spring Convention”. Valerie Venegas seconded the motion. (MOTION #3 CARRIED.)**
- d. Nominations and Elections for Board of Trustees:** Obed Vazquez sent me a transcript of this meeting, his last as the President of the Board of Trustees. I am including from the transcript what he said when we reached this portion of our meeting because he gave a very memorable speech. The following is a slightly edited version of what he told us. “And, last but not least, we have the nominations and elections for the Board of Trustees for this next year as I mentioned in my email. I am going to be stepping down this year. And so, we will need to select another person to take over the leading of the Board of Trustees. I have been with AGS for about 21 years, the last four or five years being a Dean at Diablo Valley College. I have not been able to be as active and go to meetings and do stuff with students, and they do not even know who I am most of the time. For the most part, I help Chris and Ian in the background, making sure the chapter gets whatever things it needs from the institution.

And in terms of the Board, it is always a highlight every year to go to convention to meet people. You are my friends you know, even though we only meet once or twice a year. We have the common goals of making sure that our students have a wonderful experience in college. It has always been a wonderful experience for me every weekend at our Spring Convention.

It has been a weird experience to have to be looking at a screen, but it is still really good to see people. And so, I think this is a great organization. We have done so much good work. I think the work with scholarships, which is one of the main thrusts of this organization, has always been amazing. Being on the scholarship committee has always been a highlight, reading the stories of success of the students, and learning about their hopes, dreams, and accomplishments. Hopefully, we will see you next year on ground!”

Obed added that there was some paperwork that needed to be completed with Monica Peterson and Stifel, and he would pass it on to whomever was elected the new President of the Board of Trustees.

The following advisors will comprise the leadership of the Board of Trustees for the upcoming year. Valerie Venegas was elected to be our new President, Kaycea Campbell agreed to a new term as Vice-President, and Ashley McHale was elected to be our new Treasurer. Terry Green is in the middle of his term as Secretary and will continue in that position. As four new trustees would be needed to replace those leaving, it was agreed that Obed would ask for advisors to volunteer to fill those positions at tomorrow’s State Advisory Board meeting.

12. **Adjournment:** The meeting was adjourned at 5:37 PM.



Alpha Gamma Sigma, Inc.

The California Community College Scholastic Honor Society
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STATE CONVENTION

April 16-17, 2021
Virtual/Zoom

BOT FINANCIAL REPORT

Scholarship Report

Scholarship money collected in 2020 for 2021

BOT share

Bell	\$7.00	
Coffey	\$7.00	
General	\$1,814.00	
Jackson	\$7.00	
Scholarship		
Assessment	\$22,617.00	\$11,308.50
Mantovani	\$7.00	
Taylor	\$7.00	
Walsh	\$7.00	
TOTAL	\$24,473.00	\$13,164.50
All of 2021 Convention Profits (Virtual)	\$0.00	
BOT Donation in 2021: \$0	\$0.00	
TOTAL if BOT gives us their share back	\$24,473.00	
		Paid/Awarded 2020 (\$49,100)
TOTAL if BOT does not give us their share back	\$13,164.50	

Motion to BOT: Allow the 50% of Loly donations to remain in the operational budget to continue to fund scholarships from it for 2021.



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Some Key Pointers

Notes: Wells Fargo Balance as of 3/25/2021 is \$99,191.52

- 1) The entire scholarship amount can again from operating funds in 2021.
- 2) For a \$50K total scholarship pool, then an additional \$25,527 will be extracted from the operating budget.
- 3) As treasurer - the operating budget will take a major hit this year to under \$50,000. The only concern is pre-paying convention, which should not be an issue for 2022. Sacramento has our deposit on file. I do not plan to prepay anything in 2022.
- 4) Convention fees were increased previously so may help come 2022.
- 5) Depending on BOT portfolio changes, helping to fill the void from investments maybe something the Board can examine for the future to minimize extractions from the operating budget.

Bank Balance

Presented below is the bank balance. AGS has a business account with Wells Fargo and all funds are housed there. The bank balance is

Bank Balance as of 3/25/2021
\$99,191.52

extracted from the online WellsFargo account balance. There are currently no expenses related to convention 2021.

Components of AGS Finances

With the bank balance above, a break-down of the components is presented below. The main conclusion is that with convention expenses surpassing the income level, the operating balance is dwindling. About 3-years ago the operational balance was healthy and could pre-fund convention. Although it is not at a catastrophic level, the dwindling balance is further support of an increase in the convention fees which have were discussed three years ago.

Financial Categories for AGS' Bank Balance

	\$99,191.52 Money in the bank as of 3-25-21
	\$24,473.00 earmarked for scholarships/endowment
plus	\$7,870.57 Money that belongs to the Jewelry account
plus	\$11,132.15 Money that belongs to the Operating Budget account
plus	\$2,137.71 Money From FAM.
plus	\$34,864.18 Balance to Pay for Future Convention + Surplus/deficits from all past conventions
plus	\$23,181.22 Starting balance in 2005
equals	\$103,658.83
minus	\$4,467.31 Money spent on special projects
equals	\$99,191.52
difference of	\$0.00



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Convention Financial Highlights

Presented below is the abridged P&L over a 6-year period. Profits from convention are falling – funding scholarship source needs to be addressed. Convention was canceled in 2020 due to the pandemic and 2021 saw a virtual convention, since campuses transitioned to remote learning.

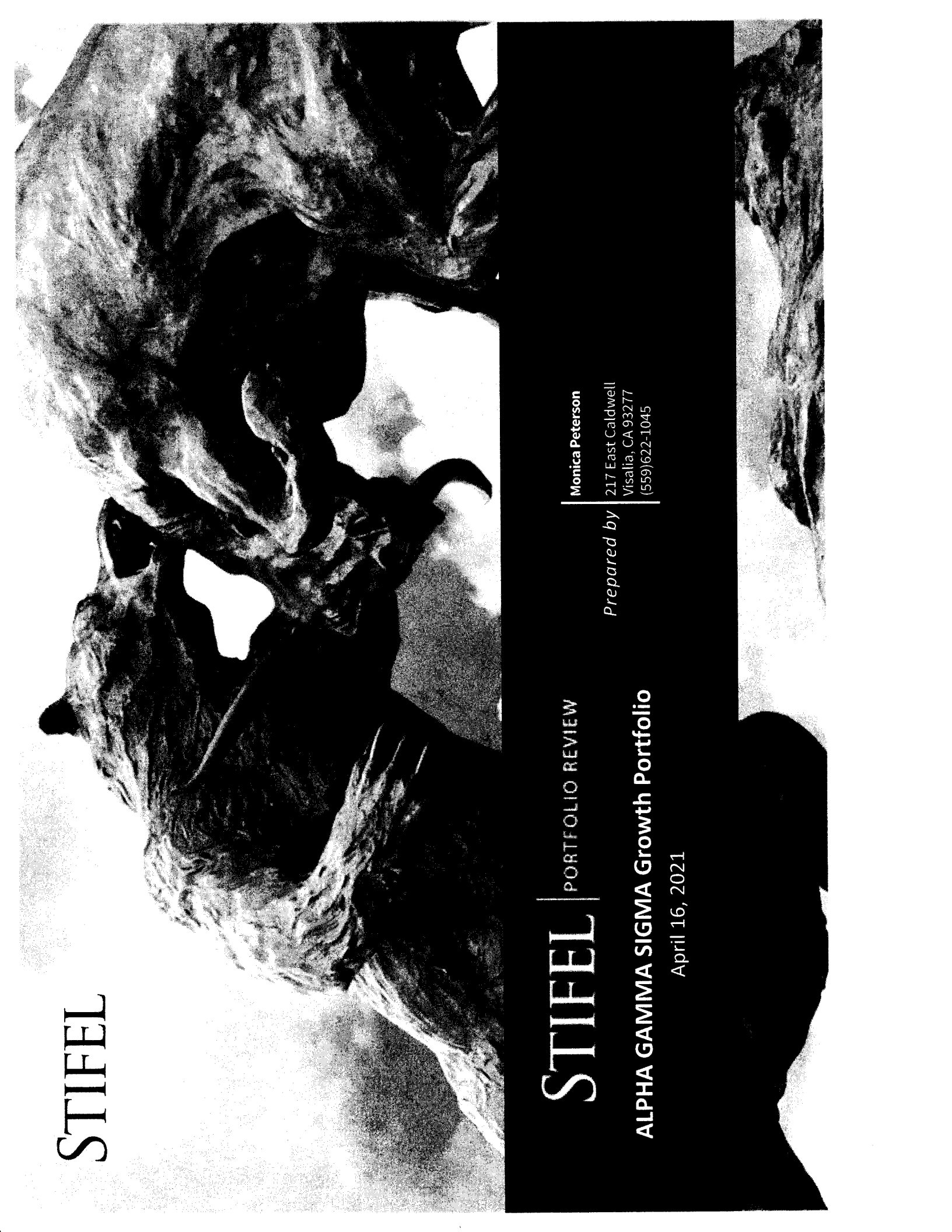
6 Year Trend

AGS Convention Profit & Loss Statement (Abridged)

	2016	2017	2018	2019	2020 (Cancelled)	2021 (Virtual)
Chapters Registered	38	42	38	37		30
Members (Hotel)	450	449	390	388		
Members (Drive-In)	48	114	51	84		
Members (Registered Online)	n/a	n/a	n/a	n/a		431
Income						
Convention Registration	\$116,205	\$124,316	\$104,800	\$108,730	\$0	\$0
Expenses						
Room Costs	\$39,911.78	\$35,791.44	\$37,609.26	\$41,446.00		
Food Costs	\$54,730.00	\$63,069.53	\$54,962.26	\$56,930.00		
AV	\$2,016.00	\$2,923.98	\$2,200.55	\$3,400.00		
Insurance	\$334.08	\$196.85	\$215.35	\$215.35	\$254.04	
Deposit (Hotel)					\$20,000.00	
Other Convention Expenses:						
Programs						
Registration Materials						
Travel						
Honorarium/Gifts/Plaques	\$4,703.14	\$4,813.20	\$4,977.43	\$5,000.00	\$147.44	\$150.00
Total Expenses	\$101,695.00	\$106,795.00	\$99,964.85	\$106,991.35	\$20,401.48	\$150.00
PROFIT or LOSS	\$14,510.00	\$17,521.00	\$4,835.15	\$1,738.65	-\$20,401.48	-\$150.00

2020 Expenses: Double Tree Sacramento required a deposit BEFORE a vote to cancel convention. Hotel insurance bought before hotel cancellation. Actual expenses are for plaques from the scholarship chair.

2021 Expenses: Virtual convention had no revenue. Only expected expenses are from the scholarship chair for plaques.



STIFEL

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ALPHA GAMMA SIGMA Growth Portfolio

April 16, 2021

Monica Peterson

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Prepared by

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		4,628	\$1.00	\$4,628	1.19%	\$4,628	-	-	-	-	0.00%
Cash and Equivalents Sub Total:				\$4,628	1.19%	\$4,628	\$0	\$0	\$0	\$0	0.00%
Cash and Equivalents Total:				\$4,628	1.19%	\$4,628	\$0	\$0	\$0	\$0	0.00%

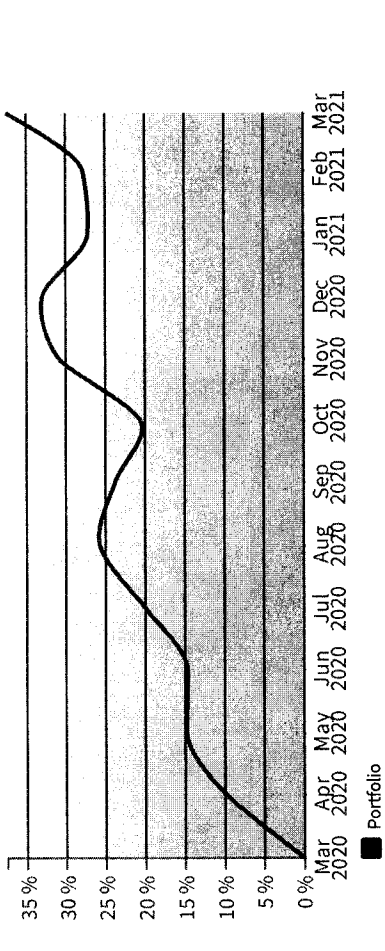
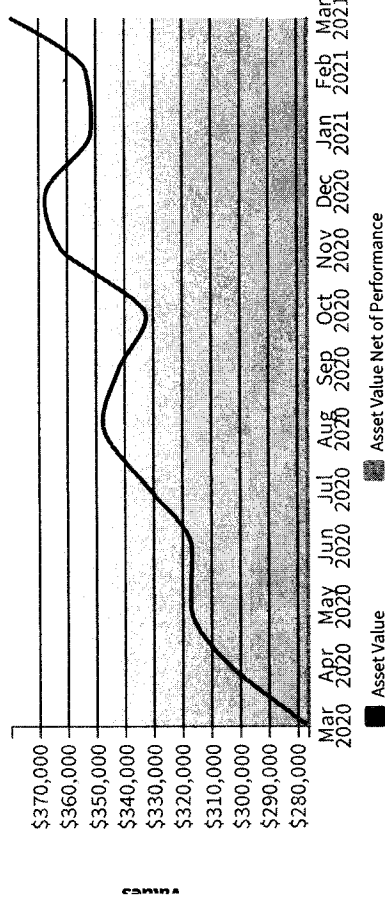
Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
Large Cap Equity											
ATOMATIC DATA PROCESSING INC	ADP	71	\$191.89	\$13,624	3.50%	\$8,149	\$5,475	\$8,149	\$5,475	\$264	1.94%
AXTER INTL INC	BAX	61	\$85.80	\$5,234	1.34%	\$3,906	\$1,328	\$3,906	\$1,328	\$60	1.14%
ECTON DICKINSON & CO	BDX	35	\$257.85	\$9,025	2.32%	\$7,872	\$1,153	\$7,872	\$1,153	\$116	1.29%
CCA-COLA COMPANY	KO	169	\$53.33	\$9,013	2.31%	\$7,769	\$1,244	\$7,769	\$1,244	\$284	3.15%
DSTCO WHOLESALE CORP	COST	45	\$368.80	\$16,596	4.26%	\$7,758	\$8,838	\$7,758	\$8,838	\$142	0.86%
COLAB INC	ECL	48	\$219.90	\$10,555	2.71%	\$9,024	\$1,532	\$9,024	\$1,532	\$92	0.87%
MERSON ELECTRIC CO	EMR	126	\$91.72	\$11,557	2.97%	\$7,818	\$3,738	\$7,818	\$3,738	\$255	2.20%
ENERAL DYNAMICS CORP	GD	42	\$183.93	\$7,725	1.98%	\$7,827	-\$102	\$7,827	-\$102	\$200	2.59%
OME DEPOT INC	HD	27	\$322.74	\$8,714	2.24%	\$4,931	\$3,783	\$4,931	\$3,783	\$178	2.04%
LINOIS TOOL WORKS INC	ITW	61	\$221.25	\$13,496	3.46%	\$8,723	\$4,773	\$8,723	\$4,773	\$278	2.06%
OHNSON & JOHNSON	JNJ	57	\$160.39	\$9,142	2.35%	\$7,836	\$1,306	\$7,836	\$1,306	\$230	2.52%
OCKHEED MARTIN CORP	LMT	30	\$390.63	\$11,719	3.01%	\$11,551	\$168	\$11,551	\$168	\$312	2.66%
ARSH & MCLENNAN COS INC	MMC	94	\$126.96	\$11,934	3.06%	\$11,091	\$844	\$11,091	\$844	\$175	1.47%
ERCK & COMPANY INC NEW	MRK	135	\$76.66	\$10,349	2.66%	\$8,028	\$2,321	\$8,028	\$2,321	\$351	3.39%
ICROSOFT CORP	MSFT	49	\$259.50	\$12,716	3.26%	\$4,067	\$8,648	\$4,067	\$8,648	\$110	0.86%
EPSICO INC	PEP	56	\$142.31	\$7,969	2.04%	\$6,498	\$1,471	\$6,498	\$1,471	\$229	2.87%
FIZER INC	PFE	219	\$37.60	\$8,234	2.11%	\$7,351	\$883	\$7,351	\$883	\$342	4.15%
ROCTER & GAMBLE CO	PG	88	\$137.24	\$12,077	3.10%	\$7,811	\$4,266	\$7,811	\$4,266	\$306	2.54%
YTHEON TECHNOLOGIES CORP	RTX	152	\$77.97	\$11,851	3.04%	\$11,640	\$212	\$11,640	\$212	\$289	2.44%
FARBUCKS CORP	SBUX	150	\$116.66	\$17,499	4.49%	\$8,514	\$8,985	\$8,514	\$8,985	\$270	1.54%
M COMPANY	MMM	34	\$197.48	\$6,714	1.72%	\$7,852	-\$1,138	\$7,852	-\$1,138	\$201	3.00%

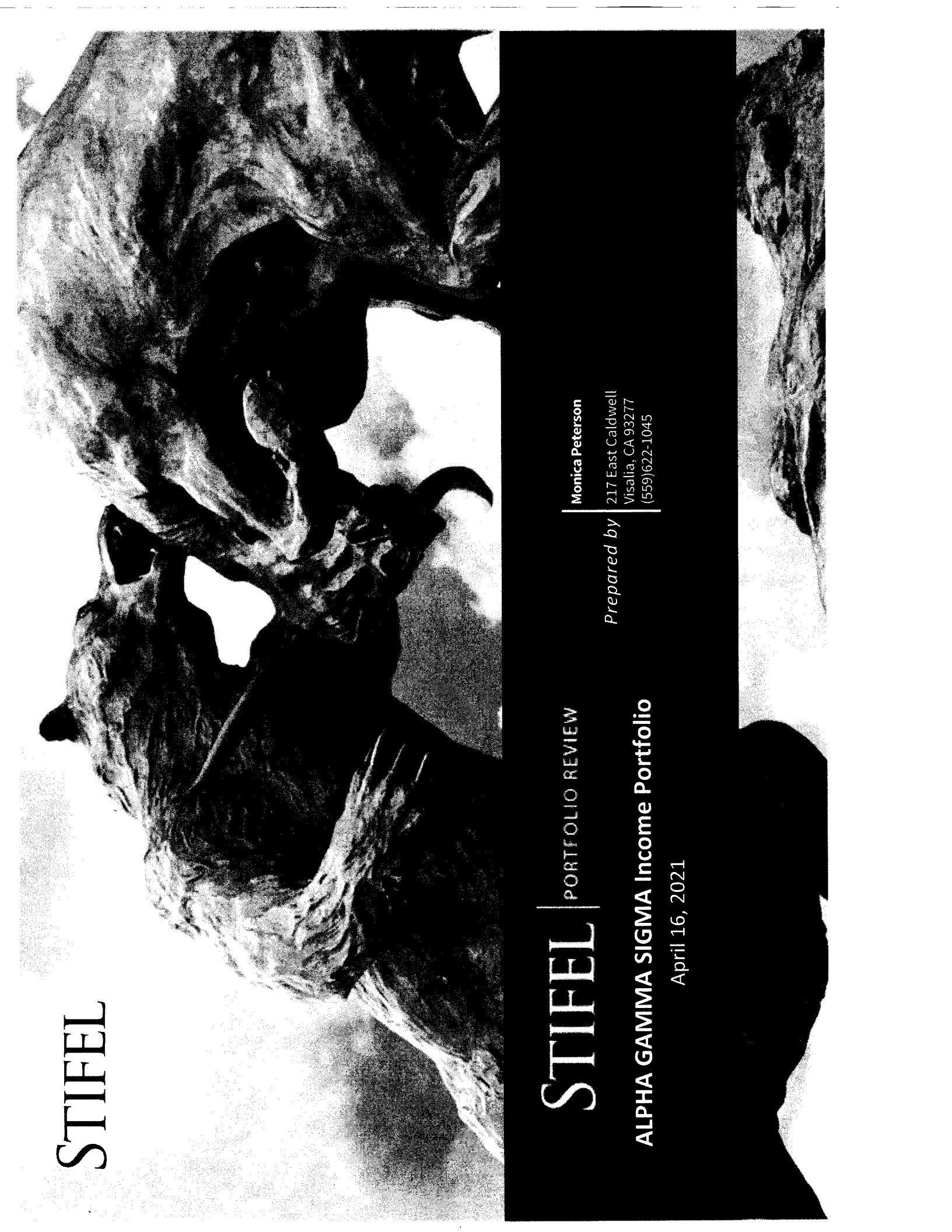
Security	Symbol	QTY	Price	Market Value	% of Total	Cost Basis	Unrealized Gain/Loss	Original Invest.	Cumulative Return	Est. Annual Income	Curr. Yield
NION PACIFIC CORP	UNP	40	\$223.10	\$8,924	2.29%	\$4,742	\$4,182	\$4,742	\$4,182	\$155	1.74%
NITEDHEALTH GROUP INC	UNH	37	\$390.01	\$14,430	3.70%	\$7,859	\$6,572	\$7,859	\$6,572	\$185	1.28%
SA INC CL A	V	54	\$226.28	\$12,219	3.14%	\$8,298	\$3,921	\$8,298	\$3,921	\$69	0.57%
ALMART INC	WMT	67	\$140.16	\$9,391	2.41%	\$6,481	\$2,910	\$6,481	\$2,910	\$147	1.57%
ASTE MANAGEMENT INC DEL	WM	89	\$134.52	\$11,972	3.07%	\$10,660	\$1,313	\$10,660	\$1,313	\$205	1.71%
S Large Cap Equity SubTotal:				\$282,681	72.54%	\$204,058	\$78,623	\$204,058	\$78,623	\$5,445	1.93%
S Mid Cap Equity											
HURCH & DWIGHT COMPANY INC	CHD	202	\$87.64	\$17,703	4.54%	\$9,015	\$8,688	\$9,015	\$8,688	\$204	1.15%
_OROX COMPANY	CLX	58	\$191.77	\$11,123	2.85%	\$9,748	\$1,374	\$9,748	\$1,374	\$258	2.32%
ENJINE PARTS CO	GPC	60	\$118.45	\$7,107	1.82%	\$5,199	\$1,908	\$5,199	\$1,908	\$196	2.75%
MUCKER JM COMPANY NEW	SJM	69	\$130.79	\$9,025	2.32%	\$7,704	\$1,321	\$7,704	\$1,321	\$248	2.75%
S Mid Cap Equity SubTotal:				\$44,957	11.54%	\$31,666	\$13,291	\$31,666	\$13,291	\$906	2.01%
International Developed Equity											
CENTURE PLC IRELAND CL A NEW	ACN	58	\$285.15	\$16,539	4.24%	\$8,538	\$8,001	\$8,538	\$8,001	\$204	1.23%
NDE PLC	LIN	59	\$287.97	\$16,990	4.36%	\$9,644	\$7,347	\$9,644	\$7,347	\$250	1.47%
EDTRONIC PLC	MDT	94	\$125.85	\$11,830	3.04%	\$7,807	\$4,023	\$7,807	\$4,023	\$218	1.84%
International Developed Equity SubTotal:				\$45,359	11.64%	\$25,988	\$19,370	\$25,988	\$19,370	\$672	1.48%
Equity Total:				\$372,997	95.71%	\$261,713	\$111,285	\$261,713	\$111,285	\$7,023	1.88%
Fixed Income											
S Government Fixed Income											
HARES 1-3 YR TREASURY BOND ETF	SHY	140	\$86.27	\$12,078	3.10%	\$12,076	\$1	\$12,076	\$1	\$85	0.70%
S Government Fixed Income SubTotal:				\$12,078	3.10%	\$12,076	\$1	\$12,076	\$1	\$85	0.70%
Fixed Income Total:				\$12,078	3.10%	\$12,076	\$1	\$12,076	\$1	\$85	0.70%
Fund Total:				\$389,703	100.00%	\$278,417	\$111,286	\$273,789	\$111,286	\$7,108	1.82%

ESTIMATED MARKET RETURN

Summary

	Apr 2020 - Mar 2021	Oct 2020 - Mar 2021	Jan 2021 - Apr 2021
Beginning Balance	\$276,362	\$342,169	\$367,463
Deposit/Withdrawals			
Receive and Deliver	-	-	-
Cash Transactions	-	-	-
Total Deposit/Withdrawals	\$0	\$0	\$0
Change in Value			
Dividend	\$6,993	\$3,780	\$2,101
Interest	\$2	\$1	-
Principal/Cap Gains	-	-	-
Other/Fees	-\$4,391	-\$2,392	-\$2,522
Security Performance	\$100,969	\$36,376	\$22,661
Total Change in Value	\$103,573	\$37,765	\$22,240
Current Balance	\$379,934	\$379,934	\$389,703
Held Away	-	-	-
TAV	\$379,934	\$379,934	\$389,703
Estimated Time Weighted Return (Annualized for periods over 1 year)	37.48%	11.04%	6.05%





STIFEL

STIFEL | PORTFOLIO REVIEW

ALPHA GAMMA SIGMA Income Portfolio

April 16, 2021

Monica Peterson

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Prepared by

PRODUCT 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		92	\$1.00	\$92	0.02%	\$92	-	-	-	-	0.00%
Cash and Equivalents SubTotal:				\$92	0.02%	\$92	\$0	\$0	\$0	\$0	0.00%
Cash and Equivalents Total:				\$92	0.02%	\$92	\$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
Large Cap Equity											
COLUMBIA DIVIDEND INCOME	LBSCX	4,351	\$27.77	\$120,835	20.41%	\$98,517	\$22,318	\$98,085	\$22,750	\$916	0.76%
Large Cap Equity SubTotal:				\$120,835	20.41%	\$98,517	\$22,318	\$98,085	\$22,750	\$916	0.76%
Equity Total:				\$120,835	20.41%	\$98,517	\$22,318	\$98,085	\$22,750	\$916	0.76%

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											
MCO INCOME	PONAX	8,844	\$12.06	\$106,659	18.02%	\$104,019	\$2,640	\$97,045	\$9,614	\$4,793	4.49%
ANGEL OAK MULTI STRATEGY INCOME	ANGCX	10,160	\$10.31	\$104,746	17.70%	\$113,570	-\$8,825	\$100,583	\$4,163	\$3,650	3.48%
Multi Asset Class Fixed Income SubTotal:				\$211,405	35.72%	\$217,589	-\$6,184	\$197,628	\$13,776	\$8,443	3.99%
Fixed Income Total:				\$211,405	35.72%	\$217,589	-\$6,184	\$197,628	\$13,776	\$8,443	3.99%

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											
AMERICAN BALANCED	BALCX	4,320	\$31.87	\$137,687	23.26%	\$117,985	\$19,702	\$100,583	\$37,104	\$811	0.59%
MORGAN INCOME BUILDER	JNBCX	10,646	\$11.45	\$121,899	20.59%	\$112,731	\$9,168	\$100,482	\$21,417	\$3,397	2.79%

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:				\$259,586	43.86%	\$230,715	\$28,870	\$201,065	\$58,521	\$4,209	1.62%
Other Total:				\$259,586	43.86%	\$230,715	\$28,870	\$201,065	\$58,521	\$4,209	1.62%
Grand Total:				\$591,918	100.00%	\$546,913	\$45,005	\$496,779	\$95,047	\$13,567	2.29%

ESTIMATED MARKET RETURN

Summary

	Apr 2020 - Mar 2021	Oct 2020 - Mar 2021	Jan 2021 - Apr 2021
Beginning Balance	\$465,208	\$527,434	\$563,941
Deposit/Withdrawals			
Receive and Deliver	-	-	-
Cash Transactions	-	-	-
Total Deposit/Withdrawals	\$0	\$0	\$0
Change in Value			
Dividend	\$14,063	\$6,008	\$3,601
Interest	-	-	-
Principal/Cap Gains	\$3,833	\$3,221	-
Other/Fees	-	-	-
Security Performance	\$98,428	\$44,869	\$24,376
Total Change in Value	\$116,324	\$54,098	\$27,977
Current Balance	\$581,532	\$581,532	\$591,918
Held Away	-	-	-
TAV	\$581,532	\$581,532	\$591,918
Estimated Time Weighted Return (Annualized for periods over 1 year)	25.01%	10.26%	4.96%

