



New York State Association of REALTORS®, Inc.

Investment Committee Meeting Report

Monday, September 18, 2023
Virtual Zoom Meeting
10:00am

Jacqie Rose
Chair

The meeting was called to order by Treasurer Jacqie Rose and the report from the January 23, 2023 meeting was reviewed and approved.

Ted Wood provided information to the committee regarding the portfolio that is managed by Wells Fargo. NYSAR's Reinhart/Madison bond portfolio's current yield is 2.53%. NYSAR's Confluence Equity Portfolio is up 4.1% year to date. The combined estimated annual income for the portfolio is \$124,108.

Will Preston and Kevin Smith reviewed NYSAR's portfolio that is managed by Fenimore Asset Management. NYSAR's portfolio is up 4.5% year to date.

Christopher Ikeda-Wood reviewed NYSAR's portfolio that is managed by the Edward Jones investment firm. NYSAR's portfolio is up 3.88% year to date.

Following the three reports that were provided by NYSAR's investment advisors, the committee reviewed its CD portfolio. NYSAR currently has \$6,950,000 invested in FDIC insured CDs with laddered maturities in Alloya's Simpli CD program.

The committee approved a motion to take a distribution of \$400,000 from the Wells Fargo account to invest with Fenimore Asset Management.

There being no other business, the meeting was adjourned.