



New York State Association of REALTORS®, Inc.

Investment Committee Meeting Report

Monday, September 16, 2024
Virtual Zoom Meeting
11:00am

Ron Garafalo
Chair

The meeting was called to order by Treasurer Ron Garafalo and the reports from the January 22nd and February 28th meetings were reviewed and approved.

Andrew Cook provided information to the committee regarding the portfolio that is managed by Wells Fargo. NYSAR's portfolio is up 5.6% year-to-date, with an annual income of \$136,638.

Christopher Ikeda-Wood reviewed NYSAR's portfolio that is managed by the Edward Jones investment firm. NYSAR's portfolio is up 6.22% this year, with an annual income of \$160,325.

Will Preston and Kevin Smith reviewed NYSAR's portfolio that is managed by Fenimore Asset Management. NYSAR's portfolio is up 5.86% in 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 inform our three investment advisors to invest in equities closer to the 33% of total investments as permitted by the committee's policy. The current percentage of NYSAR reserves invested in equities is approximately 20%.

There being no other business, the meeting was adjourned.