

INVESTED FUNDS 2020 ANNUAL REPORT

The year 2020 in general and the COVID pandemic specifically has affected everyone in so many ways. Our investments didn't escape this world wide disaster. We began the year with a balance at Edward Jones of \$2,370,622.00. By the end of February our funds had lost \$145,000 in valuation. March lost another \$310,000 and April followed with \$134,000. At our lowest point, March 31, the value was \$1,911,207. This is somewhat deceptive because in each month we had actually gained back some of the previous month's losses. However, it was a very chaotic time for everyone in the investment business. As our country struggled with increasing cases of COVID and resultant deaths somehow the market was slowly climbing back. Despite spending approximately \$180,000 on expenses (some were planned, some were unexpected maintenance issues) plus scholarship support for 35 students, our investments at the end of November are valued at \$2,380,000.00. According to advisors at Edward Jones the continued dramatic increases will probably slow to a pre-pandemic pace. We have been assured that our investments are well positioned fit into the coming months. Now that the vaccine is being rolled out the economy should pick-up, unemployment numbers improve and invested money remain more stable.

The larger funds held at Edward Jones as of November 30, 2020 are as follows:

- Frank/Jenkins(maintenance) , \$357,741
- Accessibility, \$85,449
- Baldwin(ministry), \$218,093
- Waller(ministry), \$306,809
- Brandt (Chr. Ed.), \$126,765
- Elliott (unrestricted), \$697,279
- Baldwin (scholarship), \$542,134

We are also the beneficiaries of the H.R Loomis Fund#2, held at JPMorgan/Chase (formerly Bank 1 and before that First National Bank). The trust established upon Mr. Loomis' death in 1971, is now valued at \$1,751,672.00. Our church shares an income from this fund with the Ravenna United Way and this year we received \$3720.57/month or \$44,646.44. This is deposited directly into our bank account at Portage Community Bank and used for general expenses. According to Mr. Loomis' will this fund will be turned over to the beneficiaries 50 years after his death. So we could possibly be receiving another large bequest sometime this year.

As you can see, we suffer from an embarrassment of riches. Our money has been responsibly managed over all this time and we will make sure that this continues. Perhaps we could consider some ways to put more of this money to use in our community and beyond that would

remain in accordance with the stipulations in the various wills. We have been very blessed to be in this secure position.

Respectfully submitted,

Jane Moser, Ch. Invested Funds