

Temple Emanu-El
Investment Committee
Annual Report, May 3, 2020

I wish to first thank the members of the committee: Larry Cowan, Scott Hannula, and Stuart Mandell. Their attendance, participation and knowledge at our meetings was outstanding. I also wish to thank Terrence Beaton, our Financial Advisor, for his good work on our behalf.

As a result of continuing low interest rates the committee has reduced its reliance upon fixed income securities and moved our funds in large part to equity positions. Since our investments are spread over many different industries we are not concerned about the security of the Temple's Portfolio.

We have chosen stocks that we believe will retain, and or grow in value while returning a hefty dividend. The Temple earns dividends of around \$ 24,000.00 per year.

The endowment contributed \$3,000 per month to the Temple's Operating Account. It has also contributed an additional \$ 2,000.00 per month to pay down our line of credit with Pentucket Bank. With all the expenditures, the balance remains fairly strong.

The present value of the Portfolio was over \$700,000.00. The investments return was 27% in 2019. The endowment also contributed over \$80,000.00 to the Temple for the year 2019. The balance is strong considering the volatility in the stock market.

As you are aware the Portfolio has taken a substantial hit in value due to the Corona Virus situation. It now is at \$618,450.00

If you are interested in serving on this committee, which meets quarterly, please get in touch with me.

Respectfully submitted,

Judd Nathan, Chair