

Finance and Investment Committee of the Waterbird Society

Finance and Investment Committee Performance Report January 1, 2012 – June 30 - 2013

Membership:

Don McCrimmon, Chair (damccrimmon@cazenovia.edu); Jennifer Stucker; Chris Custer. The committee welcomes new members—please contact the chair if interested in serving

2012-2013 Committee Activities:

Annual report submitted to Kathy Parsons February 18, 2013. Attached is an extended report covering the 18 month period from January 1, 2012 through July 25, 2013. The overall modest recovery of the endowments in 2012 has been at least temporarily superseded by performance in 2013. The Society's investments have gained about 7%, compared to overall DJIA performance of ~11%. This reflects the relatively conservative mix of investments chosen by the Society consistent with its investment philosophy summarized in the detailed interim report. Moreover, caution continues to be advised: despite overall gains market swings continue, as demonstrated in June's market reaction to the possibility of a reassessment of recent Federal policy to increase the money supply and a subsequent reactive increase in interest rates.

2013 – 2014 Proposed Work of the Committee:

Continue to work with Parsec to monitor and assess investment performance. We continue to seek additional members with finance and investment interest and experience.

Requests for Council Action:

Don McCrimmon has served on this this committee since 2009 and chaired since 2010. He recently retired, and is committed to continuing to serve as chair through calendar 2013. However, he respectfully requests that a replacement be identified and in place thereafter.