

As Finance Committee chair and Treasurer this past year, I have had the privilege and enjoyment of working with Becky Arnold, Jeff Bennett, Chloe Cabbage, Cathy Irwin, Rick Lovett and Mollie Lambert, who recently joined us. We are lucky to have Elissa Mackin and Jim Flint enabling this work to go smoothly and Don Jenkins managing our portfolio at Kestra Financial. I would like to thank Rick who previously served us for over 15 years in this leadership role and worked on everything from scribing handwritten ledgers to submitting our tax filings. I would also like to especially thank Becky who has been a ubiquitous force so that I had the bandwidth to investigate our investment strategy.

We have grown significantly from our original \$50k Fund for Greensboro (FFG) and it was time to do a deep dive into our FFG. This led us to a revised Investment Policy Statement (IPS) which enabled us to reduce cash (rather than having three emergency cash allotments, one for each fund, we now have only one for the FFG of \$50k fenced off in our Unrestricted fund), increase our equity holdings to roughly 2/3s of the FFG and reinvest most of the equity portfolio across a new but also well-diversified handful of low-cost ETFs.

For the FY2024 ended June 30th, the FFG grew from \$522k to \$649k. Almost exactly half of that growth came from membership contributions while the other half came from our investments in the FFG. As we close the month of July, our FFG currently stands at \$690k after further investment gains.

We are so grateful for this community and your contributions to the FFG which enable the GA to do more of the work that we do. We would like to continue to gain your confidence that the FFG is invested for long term growth and the benefits of compounding at higher rates of return.

Thank you,

Peter Watkinson and the Finance Committee

