

**AMERICAN CHEMICAL SOCIETY
VIRGINIA SECTION**

REPORT OF THE TRUSTEES

January 25, 2020

The VA Section Investment Funds are held at TD Ameritrade. These funds are derived from funds received from the 2011 SERMACS meeting. A total of \$120,000 was invested in 2013. The funds are divided between the Wellesley Income Fund (VWINX) and the Vanguard Intermediate Bond Fund (VBILX). The trustees were notified in 2019 that that TD Ameritrade is merging with Charles Schwab. No impact to the Section's investments are expected.

The value of the funds had a net increase of \$5,007 over 2019:

\$115,988 on 1/1/2019
\$120,995 on 12/31/2019

A total of \$9,974 was transferred to the Section's checking account as requested by the Treasurer:

\$4974 on 9/16/2019
\$5000 on 12/16/2019

Outgoing trustee, Phil Burks was removed from the Section's investment account and current trustee, Stephanie Mabry was assigned the account owner. Incoming trustee, Ken Chapman was added to the account. The Trustees would like to thank Phil for his many years of service to the Section.

The Trustees failed to conduct a review of the Treasurer records in 2019. The last review of the Treasurer records from 2016 and 2017 was held on September 20, 2018. A review of the Treasurer records from 2018 and 2019 will be scheduled prior to the May Executive meeting.

Respectfully submitted,

K. Chapman
J.N. Demas
S.A. Mabry