

The Investment Committee (Harold Winner, Linda Sterner, and Neal Watzman) met on Tuesday, March 16, 2021, making the following recommendations for the Endowment Funds only.

First, create another Fidelity account solely for the Endowment Funds and move the entire Endowment amount to this account. Once again, no funds other than those earmarked for Endowment should be in this account.

We are recommending three stock mutual funds be purchased in equal amounts (1/3 of the balance to each fund). The Committee selected these mutual funds as they meet our criteria of long-term performance, low to moderate risk, and low expense. These mutual funds seem well suited for the needs of an endowment account.

Here are the mutual funds:

Fidelity Total Market Index Fund (FSKAX)

Fidelity Mid Cap Enhanced Index Fund (FMEIX)

Fidelity Blue Chip Growth Fund (FBGRX)