

Report to the NRHS Board of Directors

April 2021

Officers and Trustees

President / Trustee – Robert Ernst

Vice President / Trustee – R. Victor Varney

Treasurer / Trustee – Cynthia Atwood

Trustees – Jeff Smith, Wes Ross, Bob Bitzer, Michael Walker

Secretary / General Counsel – John Fiorilla

The NRHS Fund Board of Trustees held two teleconference meetings this year, January 19, and April 18. The next meeting will be held in July via teleconference. The Fund is planning to meet in-person at the NRHS Fall Conference in Ronkonkoma, NY.

The Fund lost a valuable Trustee with the passing of Peter Senin in February. The Trustees elected Cynthia Atwood to replace Peter for the remainder of his term on the Board.

The investment account held with Wells Fargo Brokers has continued to increase in value. As of March 31, 2021 the account has an unrealized gain of \$128,532. The financial report for the NRHS Board meeting details the holdings of the investment account. The Fund Board approved on the April 18 teleconference a recommendation of the Wells Fargo Advisors to rebalance the account to reflect 80% Stock and 20% Bonds. The Bond market has improved and the move balances financial risk going forward. This change will be reflected in future financial reports.

The NRHS Fund application to the Samuel Freeman Charitable Trust was accepted and approved. The NRHS Fund was granted \$100,000 to be used exclusively for the NRHS Heritage Grants program. A check was received from the Trust for the grant and deposited into the Fund's banking account. This grant money will be spread across three years, 2022 through 2024.

The Fund continues to solicit donations from the membership with monthly articles in the *NRHS News*. Trustees of the Fund are working on setting up accounts with Facebook and Network for Good so fundraising capabilities are available on the NRHS Facebook page.

Dawn Holmberg has created a NRHS Fund section on the admin site. All NRHS Fund meeting minutes, policies and such will now be posted on this site.

Bob Ernst

NRHS Fund President