

**COLUMBIA DISTRICT CHURCH EXTENSION SOCIETY
INVESTMENT COMMITTEE MINUTES
September 12, 2017**

Present: Randy Adams, Norm Dyer, Greg Dufault, Harold Hauser, Mildred Riley, Donna Ward, Becca Wieringa, and David White.

Meeting was opened with a prayer by Harold at 11:35 AM.

The minutes of the 7/11/17 meeting were reviewed and accepted as presented by unanimous vote.

Greg Dufault presented a summary of the market and our investments (see attached outline). Greg indicated that he was happy with our investment results. Greg does not think the Federal Reserve will raise interest rates in the next quarter or so. There was discussion with Greg on our investments with Greg providing information on specific investment terms.

There was no other business brought up for this meeting.

The next meeting of the CDCES Investment Committee will be on October 10, 2017 at 11:30 AM at the Conference Center.

The meeting was closed about 11:50 AM.

Respectively Submitted,
Mildred Riley

Dufault, Smith & Meeuwsen

WEALTH MANAGEMENT GROUP

of Wells Fargo Advisors

CDCES

September 12, 2017

- Relief that Irma and Harvey were less than forecast
- North Korea concerns currently abated
- Emerging markets improving – Global sentiment on the plus side
Interest rates remain low and could go lower – 10 year at 2.16%
Credit available
- 2017 Forecast Year End
2.3% GDP growth
Inflation – Expectations down due to Irma and Harvey

Returns YTD

Equity	6.22%	Realized Gains	\$43,582
Long Term Bond	4.39%	Realized Gains	\$ 450
Short Term Bond	1.96%	Realized Gains	\$ 836

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