



CDCES Investment Committee

April 10, 2018, 11:30 am

Portland First United Methodist Church

Present: Norm Dyer, Greg DuFault, David White, Mildred Riley, Donna Ward, Laura Jaquith Bartlett, Harold Hauser, Bruce Rogers

Absent: Randy Adams, DJ Antlitz, Becca Wieringa

Norm opened the meeting at 11:31, with a quick time of checking in with each other, followed by a prayer led by Millie.

Harold moved to approve the March 2018 minutes, with the addition of Bruce Rogers to the "present" list. Seconded.

Passed.

Investment Report

Greg distributed his talking points (attached). According to Greg, geopolitical issues will always happen, and the market gets impacted in the short term, but it always recovers. Greg believes that bond prices will remain fairly stable. Greg has been buying and selling with good results for us.

Greg thinks it may be time to communicate with the churches who have invested monies through the CDCES. Some of those churches may want to do some rearranging with funds. It's very possible that a church's needs may have changed, and their investment should be adjusted. The committee agrees that it would be both wise and helpful for us to contact the churches. Norm suggested drafting a letter to each of the investing churches, offering an in-person conversation to any church that would like that opportunity. Greg is willing to draft the letter and bring it to the next meeting to discuss it, and then we will proceed to action.

Next meeting: ~~6:30 pm Thursday, May 10, at St. Paul's UMC.~~ **Note: at the end of the Board meeting, there was an adjustment for the May gathering, which results in the next Investment Committee meeting being moved to Tuesday, May 8, at 6:30pm at St. Paul's UMC (Milwaukie).**

Norm adjourned the meeting at 11:59am.

Respectfully submitted,
Laura Jaquith Bartlett
CDCES Administrative Assistant

CDCES

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- **Trade wars with China, tariffs on goods we consume and goods we export**
- **S&P has now gone 40 trading days without notching a new all time high—3rd longest span since 2013**
- **Bonds-US Treasuries yields fall with volatility in global markets**
- **Mortgage rates modestly lower**
- **Fed Chair Jerome Powell supports gradual interest rate hikes**

Equity -3.66% YTD

Short Term 0.54% YTD

Long Term -1.56% YTD