



August 2021

All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through August 31, 2021. August financial reports are attached below.

Notes of special interest:

Operating a Charitable Foundation can be interesting and from time to time, can be quite boring. It reminds me of a quote: "Investing should be more like watching paint dry or watching grass grow. If you want excitement, take \$800 and go to Las Vegas." --Paul Samuelson. This closely represents the month of August 2021, nothing meaningful to report. The month was good in that our Merrill Lynch portfolio returned approximately 1.5% in the month, a remarkable return for one month for a portfolio that is invested in a conservative manner. Our balance sheet remains strong at \$1,050K and we continue to fulfill our charter as originally designed.

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The USSVI Annual Convention is now history and there will be much to discuss about that in next month's transmittal letter.

Email me if you have questions or comments.

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