



All Charitable Foundation accounts have been reconciled with their respective bank and brokerage statements through May 30, 2020. May financial reports are attached below.

Notes of special interest:

The month of May's stock market had, activity like the previous month, exceptional volatility throughout the entire month. We are invested conservatively, but even still, we have seen serious fluctuations in our overall fund balance. Once again, we did have a meaningful recovery for the month, much of that is from Unrecognized Gains in our portfolio due to the extreme swings that the market experienced. The stock market as well as the bond market is volatile and unpredictable due to the Coronavirus pandemic.

The month of May was very slow for donations, both in the amount donated and the number of donors. This can be attributed to the overall economic slowdown due to the pandemic. The Charitable foundation will begin a more active advertising program to remind and encourage USSVI members to invest in their Charitable Foundation.

We supported two memorials in May, the Corpus Christi, and the Batfish memorials for a total of \$7,424. Both projects had adequate funds to cover these payouts.

www.ussvcf.org.

I am always open to ideas, suggestions and opinions and look forward to working with everyone.

Email me if you have questions or comments.

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