

Development Chenango Corporation 2020 Investment Report

Investment Guidelines

- The purpose of the Investment Policy is to safeguard the principal amount of invested funds. The policy also aims to maintain proper levels of investment liquidity and diversity, while limiting exposure and realizing a reasonable rate of return. Additionally, the policy governs investment activities, monitoring, reporting and internal controls.

Investment Income and Activity

- In calendar year 2020, the Authority's operating fund and investment accounts were maintained with NBT Bank, N.A. the Board designated depository. Some deposits were moved into other investments such as marketable securities and debt securities, as allowed by the investment policy.
- For calendar year 2020 the Authority's financial statements list interest and dividends of \$26,336.80; a realized gain of \$4,803.10; and an unrealized gain (loss) of \$124,889.47.
- As of December 31, 2020 the Authority's investment accounts were valued at \$1,950,449.25.
- Investment-related fees incurred during calendar year 2020 were \$10,865.87.

Submitted by: Kerri Green, Executive Director
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