

**AMERICAN CHEMICAL SOCIETY
VIRGINIA SECTION**

REPORT OF THE TRUSTEES

January 18, 2014

As agreed in recent meetings of the Executive Committee, the Trustees have set up an account at Scottrade for investment of funds from the SERMACS meeting of 2011. Funds are divided between the Wellesley Income Fund and the Vanguard Intermediate Bond Fund. Our objectives are first, preservation of capital, and second, income to offset inflation. A total of \$120,000 was invested, and the 2013 year end balance was \$121,901.73. The Trustees recommend that the Section plan to spend these funds over a period of 20 years, implying a rate of \$5000 to \$8000 per year, depending on the success of the investments.

Respectfully submitted,

P.P. Burks, Jr.
J.N. Demas
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