



Kin Canada

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District 3

District 3 Kin,

Following the outcome of District 3's 2021 district convention on June 12, 2021, the treasurer was directed by voting membership to form a committee to establish the best means of investing District 3's surplus of funds, along with the funds already invested. The committee consisted of Melissa Kirwan – District Treasurer, Jessica Beal – District Risk Manager and Michelle Miller – District Governor. Following the committee's investigations through several investment firms the decision was made by the committee in conjunction with the district executive that all the funds be allocated into the Conexus Credit Union as investments motioned below.

At the end of the last Kin year, the following is what the balances of each account were, and are now the funds in question:

High Interest Savings Account as of July 31, 2021: \$100,037.81

General Operating Account as of July 31, 2021: \$6,428.04

IG Wealth Investment as of June 30, 2021: \$37,749.87

For a total of: \$144,215.72

It was motioned and passed at the previous District Convention that we allocate \$20,000 of the excess funds to use towards the covid relief fund (\$15,000) as well as to use as dues in opposition of increasing district dues this year by \$5 per member (\$5,000). **This leaves an amount of \$124,215.72 in excess funds to invest.**

On behalf of the committee, I, Melissa Kirwan, motion to transfer and invest all money that is currently sitting in the IG Wealth account along with the money in the high interest savings account for a total of \$40,000 to invest into a mutual fund. Taking an additional \$40,000 from the high interest savings account to invest into a 5-year ladder GIC investment, with each year of the ladder being \$8,000. Leaving us with just over \$44,000 to sit in the high interest and general operating account for funds to use for district business in the months prior to collecting dues and for any incidentals.

Any questions you may have can be forwarded to: district.3.kin.treasurer@gmail.com. These questions and any further discussion will be addressed at a town hall meeting held prior to our Fall Leadership Convention – date to be announced later on the D3 Facebook page.

Yours In Kin
Melissa Kirwan
District 3 Treasurer

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2021 – 2022

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