

**ILLINOIS STATE HISTORICAL SOCIETY**  
**ASSETS MANAGEMENT COMMITTEE REPORT**  
**DECEMBER 18, 2021**

The Assets Management Committee (AMC) recently instituted a new procedure to monitor and fund any draws on our open line of credit.

The line of credit was opened in August. A draw of \$30,000 was made on it in September. This was needed to pay the University of Illinois Press and payroll in September and October.

When the line of credit was opened, the AMC set a three-month payback benchmark.

The AMC, after discussion, decided that it was more advantageous to pay the line off using profits from our investments rather than selling core assets in our portfolio. Working with our team at U.S. Bank Wealth Management, we were able to take advantage of favorable market conditions to raise the funds needed to pay back the line of credit within the three month period.

The flexibility needed to do this was also facilitated by our updated investment policy statement, which was approved earlier in 2021.

In the future, we are considering more refinements to this process of managing any borrowing on the line of credit.

More generally, our portfolio had a strong year in 2021. It provided the funds needed to cover short term borrowing while appreciating in value.

The AMC hopes to work together with the staff and through the budgeting process to best fulfill our goal of managing our assets to fund the society's mission.

Respectfully submitted,

*William P. Shannon IV*

AMC Chair