

ILLINOIS STATE HISTORICAL SOCIETY
ASSETS MANAGEMENT COMMITTEE

REPORT, 7/30/2022

The Committee is pleased to welcome Mark Flotow as its newest member.

In June, we were informed that the team at U.S. Bank Wealth Management responsible for our portfolio had all resigned to take positions elsewhere.

The Committee met online with our new team on June 30, 2022. We met Portfolio Manager John Benjamin and Relationship Manager Christopher Simcox and learned more about their backgrounds and investing philosophy. Our Wealth Management Associate, Elizabeth Schuerman, remains with the bank.

Having reviewed our portfolio, John Benjamin stated that there is no pressing need to change our strategy or asset allocation. More generally, he stated that they are confronting inflation, geopolitical uncertainty, and lagging monetary policy responses. This means that U.S. Bank is modestly cautious in the short term.

The committee's next regular meeting will take place in October of 2022. Special meetings may, naturally, be needed in the interim.