

FeTNA Investments Report

Executive Summary

The current balance of FeTNA's new fundraising account (bank account ending with 7135) is \$1,074,191.21. The future investment avenues will be explored by the Investment advisory committee.

Detailed Summary

When the Covid-19 pandemic was at its peak, FeTNA ran its 2020 and 2021 annual conventions only via virtual means. During these years, FeTNA board initiated fundraising campaigns, led by Former President Mr. Caldwell Velnambi and Former Secretary Dr. Bala Swaminathan. The primary intention of these efforts was to help various activities of FeTNA. For this, a separate bank account (# ending 7135) was established at Bank of America. List of donors who contributed \$5,000 and above in 2021 are uploaded in the FeTNA website, which could be viewed at the website www.fetna.org → About Us → Financial Statements. A total amount of \$1,366,842 was collected from various donors until September 2021. FeTNA has disbursed \$265,312.94 towards Covid related activities, including FeTNA's support to Tamil Nadu CM Fund for Covid relief services; also \$35,000 and \$25,000 are donated to Toronto and Houston Tamil Chairs respectively in the year 2021.

As you all know, keeping FeTNA's funds in the checking accounts at Bank of America has negligible interest; CD accounts also yield around .023% interest per annum. After careful consideration of pros and cons of investment in the market, the Finance Committee (CMTE 404 in 2020-2022) advised the Board to invest a sum of \$1,000,000 in Perpetual Income Fund. Based on this advice, board decided to investment the fund. In the interest of protecting the FeTNA's investment, both Mr. Caldwell Velnambi and Dr. Bala Swaminathan had assumed personal responsibility towards not losing the principal of this investment. In the light of these advices and assurances, the investment was made on September 14, 2021.

Few months ago, the investment company offered an option to rollover the funds to a new fund. As FeTNA did not respond, the investment firm deposited the investment back to FeTNA account. A sum of \$1,012,683.15 was deposited into our account that includes \$12,683.15 as gain (or 1.69% annualized) on the cited investment. Now the investment fund is back in our Bank of America Account ending 7135, leading to a balance of \$1,074,191.21.

Item	Transaction	A/c No. Ending 7135 Balance
		\$ -
Total donations collected	\$ 1,366,842.00	\$ 1,366,842.00
CoVID relief disbursement	\$ (265,312.94)	\$ 1,101,529.06
Toronto Tamil Chair disbursement	\$ (35,000.00)	\$ 1,066,529.06
Houston Tamil Chair disbursement	\$ (25,000.00)	\$ 1,041,529.06
Perputual Income Fund - Investment Deposit	\$ (1,000,000.00)	\$ 41,529.06
Other transactions	\$ 19,979.00	\$ 61,508.06
Perputual Income Fund - Investment Returned	\$ 1,012,683.15	\$ 1,074,191.21

As part of our ongoing effort, FeTNA Board has decided to form a new Investment Advisory Committee (CMTE 403 in 2022-2024) to discuss the potential investment avenues. Once FeTNA Board gets the appropriate advice from the Investment Advisory Committee, the investments will be executed, in line with the FeTNA Bylaws.

The Board of Directors

Federation of Tamil Sangams of North America