1/23/23 Minutes addendum/correction

Current minutes are:

Investment- Harvey-

return 16.88%, 16.01% - changed Vanguard Funds -

1. US Growth Fund
2. Windsor II Fund

In line with benchmark

Should be

1. Our funds posted returns of -16.88% for the year., lagging the benchmark return of -16.01% primarily due to extremely poor performance of two specific Vanguard Funds. We replaced those funds with index funds in April after a routine analysis of those funds risk controls. On the positive side, our position in Inflation protected bonds had a large positive impact.
2. For the 2 ½ years we have used Vanguard as our manager, returns are in line with the benchmark at 2.5% annualized.