



**FPDA Board of Directors' Meeting
April 25, 2024
Teams Call**

AGENDA

- | | |
|---|--------------------------|
| A. Welcome & Call to Order | Bill Haley |
| B. Review/Approve Board Meeting Minutes
a. March 28, 2024 | Bill Haley |
| C. Treasurer's Report
a. Review March 2024 Financial Reports
b. Review February 2024 Investment Statements
c. Investment Committee Update | Zach Reddick |
| D. Conference Planning Committee Update | Tom Nicholson |
| E. Member Engagement Committee Update | Alan McKay |
| F. Education Committee Update | Chris Houston |
| G. Marketing & Value Proposition Committee
a. Target Market Membership Campaign | Bill Haley |
| H. Other Business
a. Collaboration with NFPA Update | FPDA Board
Lori Mason |
| I. Upcoming Meetings
a. In-person Strategic Planning Session in Atlanta, GA – May 15-16
b. Next board meeting – May 23 at 3pm ET. | |
| J. Adjournment | |



**FPDA Board of Directors' Meeting
Teams Call
March 28, 2024
MINUTES**

Attendees: Bob Decker, Bill Haley, Chris Houston, Alan McCay, Tom Nicholson, Chris Raschke, Zach Reddick, Greg Wissman

Late: Mike Delaney

Staff: Lori Mason, Paula Korowin, Kathie Pillard, Dorrian Regan

Call to Order

FPDA Board Chairman, Bill Haley, called the board meeting to order on March 28, 2024, at 3:01 pm ET.

Review/Approve Board Meeting Minutes

Bill Haley noted one typo in the March 5 meeting minutes. The time zone needs to be changed from Mountain time to Pacific time. With the typo corrected, Bob Decker made a motion to approve the minutes; Tom Nicholson seconded the motion. The meeting minutes were unanimously approved and passed.

Treasurer's Report

Zach Reddick provided the Treasurer's Report. Zach proposed a new expense approval policy. The suggested policy states: Budgeted expenses less than \$20,000, and budgeted monthly association management fees, may be approved by the executive director or account executive without the approval of the treasurer or president of the association. With the exception of budgeted monthly association management fees, any expenses over \$20,000 must be approved by the treasurer or president of the association in a timely manner, using the process provided by the management company. Any unbudgeted expense must be approved by the board of directors before a payment may be processed. Tom made a motion to approve the new policy and Greg Wissman seconded the motion. The new policy was approved and passed. Zach said this policy will apply to all current outstanding invoices.

Zach then discussed the creation of an investment subcommittee consisting of himself, Bill Haley, Bob Decker, and Tom Nicholson. The new subcommittee will work to create an investment policy, as well as a comprehensive plan to grow reserves.

Zach presented the financial package, starting with the Balance Sheet. He noted that we are still operating at a \$25k loss. Moving to the P&L vs Budget report, he said we were approximately \$41k in the positive in February. This is mostly due to charge backs from our Summit partners. Zach reminded everyone that dues payments are behind schedule largely because they were sent out two months late. Zach stated expenses are slightly over the year-to-date budget because the budget didn't include two December management fees. He said we are 18% behind budget overall, and we are making up a little ground each month. Zach continued with general budget review and discussion ensued.

Bill and Tom asked when we would start creating the budget for the next fiscal year. Lori stated that Etherio can begin creating a budget based on the 2023-2024 budget actuals and send it to the board around the end of April.

Transition Oversight Committee

Bob gave the final Transition Oversight Committee update. He said we were reimbursed \$1,500 for the audit and that he has not received a response to the letter he sent about FPDA's transition experience from Kellen.

Conference Planning Committee

Tom Nicholson said they are starting to work through the conference agenda, finding presenters, and filling holes. He said over the last 5 years there were 290 different attendees at the conference. Tom will continue to review the list of previous attendees, then reach out to the board to divvy the list to encourage participation at this year's meeting. Tom asked the board if there were any suggestions for breakout sessions on Tuesday.

Kathie said she has secured both keynote speakers. Paula said golf is confirmed at Coronado Golf Course. Lori said the Sponsor Prospectus is almost complete. Tom said we need entertainment ideas.

Paula and Tom are already reviewing the agenda for 2025. Paula provided a general overview of their ideas.

Member Engagement Committee

Alan McCay said the Member Engagement Committee has not met since the last board meeting, but they are still focusing on creating Supplier and Distributor Councils, creating objectives, and recruiting members for the Councils. Alan stated that the plan to revamp member key contacts was on hold, and the engaged vs disengaged member plan was slowly moving forward. He noted the list of nonrenewed members and said this will be addressed on the next committee call.

Education Committee

Chris Houston provided the Education Committee update. He said Chris Raschke is researching the "lunch box" sessions. He also said the 2024 webinar series is confirmed. The March webinar went well and had record registration numbers. However, only about 50% of those registered attended the webinar. Chris reminded the board to register for the webinar and send information out to their coworkers and colleagues.

Chris also said he met with the FLM for dinner during UID and they provided great feedback about the program. They spoke very highly of Donna Gilligan and would like to spend more time with her. Overall, the current class is very engaged. Registration for the next FLM class will be open from June to August, with a goal of 10 mentees. Chris is also thinking about how to keep sponsor companies updated with FLM successes. Bill thanked Chris and Kathie for the great momentum happening here.

Marketing & Value Proposition Committee

Bill said the next committee meeting is scheduled for April 8. Ron Klimko is helping to review the website and provide suggested changes. Lori said advertising sales have opened and a few sponsors have already responded.

Other Business

Lori gave an update about her time at the NFPA conference including meeting charter member Bud Hofner and reestablishing NFPA connections. NFPA has agreed to promote the Industry Summit.

Dorrian gave an update about the dashboard stating it is now linked on the Board Only page on the website. Bill and Lori thanked Dorrian for her great work.

Bill and Lori explained a discrepancy in the bylaws updated in 2018. With agreement from the board, it was decided the first paragraph of section 5.1 would be deleted. Lori stated she would make this adjustment, as well as additional minor edits. Once updates have been made, Dorrian will update the document on the website and add it to the board only section on the website.

Adjournment

There being no further business, Tom Nicholson made a motion to adjourn the meeting, which was seconded by Bob Decker. The meeting adjourned at 4:02 pm ET.

Respectfully submitted by,

A handwritten signature in black ink, appearing to read 'L. Mason', with a stylized flourish at the end.

Lori Mason
FPDA Executive Director
4/11/24

Fluid Power Distributors Association, Inc.

Balance Sheet

As of February 29, 2024

	<u>Mar 31, 24</u>	<u>Feb 29, 24</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1045 · SouthState - Checking 3852	207,283.86	305,041.02	-97,757.16
1050 · JMS Money Market	50,057.43	49,959.84	97.59
1055 · JMS Vanguard Mutual Fund	1,262.16	1,253.18	8.98
Total Checking/Savings	<u>258,603.45</u>	<u>356,254.04</u>	<u>-97,650.59</u>
Accounts Receivable			
1100 · Accounts Receivable	0.00	32,393.90	-32,393.90
Total Accounts Receivable	<u>0.00</u>	<u>32,393.90</u>	<u>-32,393.90</u>
Other Current Assets			
12000 · Undeposited Funds	1,500.00	0.00	1,500.00
1400 · Prepaid Expenses	29,963.29	10,478.72	19,484.57
Total Other Current Assets	<u>31,463.29</u>	<u>10,478.72</u>	<u>20,984.57</u>
Total Current Assets	<u>290,066.74</u>	<u>399,126.66</u>	<u>-109,059.92</u>
TOTAL ASSETS	<u><u>290,066.74</u></u>	<u><u>399,126.66</u></u>	<u><u>-109,059.92</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	73,659.21	207,176.78	-133,517.57
Total Accounts Payable	<u>73,659.21</u>	<u>207,176.78</u>	<u>-133,517.57</u>
Other Current Liabilities			
2009 · Accrued Expenses	200.00	220.00	-20.00
2010 · Deferred Distributor Dues	68,489.00	47,502.00	20,987.00
2030 · Deferred Associate Vendor Dues	31,256.50	28,319.50	2,937.00
2040 · Deferred Branch Dues	3,555.00	1,987.50	1,567.50
2850 · Defer Rev - Advertising	2,375.00	0.00	2,375.00
Total Other Current Liabilities	<u>105,875.50</u>	<u>78,029.00</u>	<u>27,846.50</u>
Total Current Liabilities	<u>179,534.71</u>	<u>285,205.78</u>	<u>-105,671.07</u>
Total Liabilities	<u>179,534.71</u>	<u>285,205.78</u>	<u>-105,671.07</u>
Equity			
32000 · Unrestricted Net Assets	139,362.09	139,362.09	0.00
Net Income	-28,830.06	-25,441.21	-3,388.85
Total Equity	<u>110,532.03</u>	<u>113,920.88</u>	<u>-3,388.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>290,066.74</u></u>	<u><u>399,126.66</u></u>	<u><u>-109,059.92</u></u>

Fluid Power Distributors Association, Inc.
Profit & Loss Budget Performance
February 2024

	Mar 24	Budget	Jul '23 - Mar 24	YTD Budget	Annual Budget
Income					
4000 · Dues Revenue					
4010 · Distributor Dues	20,987.00	7,717.00	135,053.25	146,626.00	169,777.00
4020 · Manufacturer Dues	0.00	3,910.00	19,445.75	74,295.00	86,025.00
4030 · Associate Vendor Dues	2,937.00	1,176.00	55,035.00	22,340.00	25,868.00
4040 · Branch Dues	1,567.50	286.00	8,367.50	5,436.00	6,294.00
4050 · Initiation Fee	0.00		750.00	600.00	600.00
Total 4000 · Dues Revenue	25,491.50	13,089.00	218,651.50	249,297.00	288,564.00
4300 · Training, Education					
4315 · Training Bundles	0.00	100.00	2,250.00	500.00	500.00
4320 · UID, Webinar, Seminar Revenue	0.00	375.00	0.00	1,250.00	2,000.00
4325 · FLM Registration Fee	0.00		26,855.00	27,000.00	27,000.00
Total 4300 · Training, Education	0.00	475.00	29,105.00	28,750.00	29,500.00
4500 · Other Revenue					
4510 · Interest Income	101.62	250.00	1,930.62	2,250.00	3,000.00
4515 · Unrealized Gain/Loss on Invest	4.95		14.71		
4560 · Royalties	192.91	166.00	2,141.90	3,502.00	4,000.00
4570 · Profit Survey Sales	0.00		450.00	500.00	500.00
4575 · Newsletter Advertising Sales	0.00	2,000.00	0.00	3,000.00	4,000.00
4577 · Web Site Advertising	0.00	1,500.00	0.00	2,250.00	3,000.00
4580 · Compensation Report Sales	525.00	200.00	2,500.00	1,400.00	2,000.00
4585 · Donations	0.00		125.00		
Total 4500 · Other Revenue	824.48	4,116.00	7,162.23	12,902.00	16,500.00
4600 · Annual Meeting Revenue					
4610 · AM Dist Reg Fee - Delegate	0.00		36,505.00	42,900.00	42,900.00
4615 · AM Non-Mem Reg Fee - Delegate	0.00		3,455.00		
4620 · AM Mfg Reg Fee - Delegate	0.00		50,125.00	48,750.00	48,750.00
4630 · AM Assoc Vendor Fee - Delegate	0.00		850.00		
4640 · AM Reg Fee - Spouse & Guest	0.00		8,750.00	10,800.00	10,800.00
4650 · AM Tour Reg Fee	0.00		3,985.00	5,000.00	5,000.00
4660 · AM Exhibit Space	0.00		14,850.00	12,600.00	12,600.00
4670 · AM Sponsors	0.00		22,700.00	18,000.00	18,000.00
4675 · AM - Guide Advertising	0.00		1,575.00	11,000.00	11,000.00
4680 · Hotel Commissions	0.00		212.40	3,000.00	3,000.00
4685 · AM Golf	0.00		8,455.00	6,000.00	6,000.00
Total 4600 · Annual Meeting Revenue	0.00		151,462.40	158,050.00	158,050.00
Total Income	26,315.98	17,680.00	406,381.13	448,999.00	492,614.00

Fluid Power Distributors Association, Inc.
Profit & Loss Budget Performance
February 2024

	Mar 24	Budget	Jul '23 - Mar 24	YTD Budget	Annual Budget
Gross Profit	26,315.98	17,680.00	406,381.13	448,999.00	492,614.00
Expense					
5000 · Administrative Expenses					
5010 · Management Services Fee	22,208.00	23,749.17	236,346.50	213,742.49	284,990.00
5025 · Postage	55.53		55.53		
5030 · Staff Travel - Add'l Meetings	989.38	0.00	2,866.27	800.00	1,000.00
5035 · Supplies	0.00		312.50	375.00	375.00
5050 · Bank Charges	77.74	10.00	864.65	90.00	100.00
5051 · Credit Card Processing Fees	1,996.20	550.00	11,231.60	9,900.00	11,000.00
5060 · Gen'l & Profess Liability Ins	0.00		1,158.00	3,000.00	3,000.00
5083 · Audit	0.00		1,150.00	3,000.00	3,000.00
5085 · Legal	30.00		295.00		
Total 5000 · Administrative Expenses	25,356.85	24,309.17	254,280.05	230,907.49	303,465.00
5200 · Board & Committee Expenses					
5210 · Hotel, Food & Incidental	744.86	3,000.00	744.86	4,000.00	4,000.00
5220 · Travel	0.00	400.00	0.00	1,200.00	1,200.00
Total 5200 · Board & Committee Expenses	744.86	3,400.00	744.86	5,200.00	5,200.00
5500 · Membership					
5510 · Membership Postage	0.00		0.00	500.00	500.00
Total 5500 · Membership	0.00		0.00	500.00	500.00
5600 · Training & Education					
5620 · FLM Consult/Speaker Fee	0.00	1,200.00	7,390.00	8,250.00	9,450.00
5630 · FLM Consult/Speaker Travel	0.00		1,125.37	2,000.00	2,000.00
5640 · FLM Incidentals	690.62	13,500.00	854.62	13,500.00	13,500.00
5645 · Training	0.00	300.00	0.00	300.00	300.00
5650 · AEA/UID	0.00	0.00	850.00	363.00	725.00
5680 · Training Bundles - Tooling U	0.00	0.00	0.00	300.00	500.00
5685 · Webinars	0.00	45.00	0.00	365.00	500.00
Total 5600 · Training & Education	690.62	15,045.00	10,219.99	25,078.00	26,975.00
5800 · Benchmarking Committee					
5860 · Profit Survey Development	0.00	0.00	8,000.00	6,000.00	8,000.00
5880 · Compensation Report Development	2,500.00		5,000.00	6,000.00	6,000.00
Total 5800 · Benchmarking Committee	2,500.00	0.00	13,000.00	12,000.00	14,000.00
6200 · Technology					
6240 · Data, IT, Web Mgmt Fees	412.50	415.00	5,271.94	3,755.00	5,000.00
6245 · Web Site Development	0.00	83.00	0.00	751.00	1,000.00
Total 6200 · Technology	412.50	498.00	5,271.94	4,506.00	6,000.00

Fluid Power Distributors Association, Inc.
Profit & Loss Budget Performance
 February 2024

	<u>Mar 24</u>	<u>Budget</u>	<u>Jul '23 - Mar 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
7000 · Annual Meeting					
7010 · AM Postage & Delivery	0.00		0.00	2,000.00	2,000.00
7015 · AM Supplies	0.00		1,388.90	1,000.00	1,000.00
7020 · AM Printing & Promotion	0.00		0.00	3,000.00	3,000.00
7025 · AM Hotel Room Credit	0.00		-1,622.90		
7030 · AM Staff Travel	0.00		1,169.41	5,000.00	5,000.00
7035 · AM Entertainment	0.00		5,583.72	6,500.00	6,500.00
7040 · AM Signs	0.00		1,325.79	500.00	500.00
7045 · AM Photography	0.00		1,077.17	1,600.00	1,600.00
7050 · AM Food & Beverage	0.00		95,532.26	73,000.00	73,000.00
7055 · AM Speaker Expenses	0.00		23,452.39	20,000.00	20,000.00
7056 · AM Speaker Travel Expense	0.00		0.00	2,000.00	2,000.00
7060 · AM Awards & Gifts	0.00		1,061.06	1,000.00	1,000.00
7065 · Audio/Visual Equipment	0.00		17,955.92	18,000.00	18,000.00
7090 · AM Tour Expenses	0.00		-1,488.37	4,200.00	4,200.00
7092 · AM Convention Guide	0.00		626.85	2,000.00	2,000.00
7095 · AM Golf	0.00		5,632.15	5,850.00	5,850.00
Total 7000 · Annual Meeting	0.00		151,694.35	145,650.00	145,650.00
Total Expense	29,704.83	43,252.17	435,211.19	423,841.49	501,790.00
Net Income	-3,388.85	-25,572.17	-28,830.06	25,157.51	-9,176.00

CATEGORY				YTD Rev / Exp	YTD Budget	Annual Budget	% Over / Under To YTD Budget	YTD % To Annual Budget	Fiscal Month
TOTAL REVENUE FROM DUES				218,651.50	249,297.00	288,564.00	-12%	76%	9
TOTAL TRAINING & EDUCATIOIN				29,105.00	28,750.00	29,500.00	1%	99%	
TOTAL ANNUAL MEETING REVENUE				151,462.40	158,050.00	158,050.00	-4%	96%	
OTHER				7,162.23	12,902.00	16,500.00	-44%	43%	
TOTAL INCOME				406,381.13	448,999.00	492,614.00	-9%	82%	
TOTAL ADMINISTRATIVE EXPENSE				254,280.05	230,907.49	303,465.00	10%	84%	
TOTAL TRAINING & EDUCATION EXPENSE				10,219.99	25,078.00	26,975.00	-59%	38%	
TOTAL ANNUAL MEETING EXPENSE				151,694.35	145,650.00	145,650.00	4%	104%	
OTHER				19,016.8	22,206.00	25,700.00	-14%	74%	
TOTAL EXPENSES				435,211.19	423,841.49	501,790.00	3%	87%	
NET INCOME				(28,830.06)		(9,176.00)			

Client Household Summary

March 1 - March 31, 2024

YYYN NN RL91

**FLUID POWER DISTRIB ASSOC INC
529 14TH ST NW STE 1280
WASHINGTON DC 20045**

Your Financial Advisor

PETER SARGENT
4140 PARKLAKE AVE SUITE 300
GLENLAKE ONE
RALEIGH, NC 27612
919-791-3832
www.janney.com

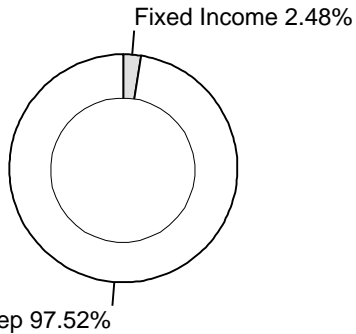
FOR YOUR INFORMATION

There's still time to register! On Wednesday, April 17, at noon ET, Janney will once again present its popular webinar, Simple Safeguards: How to Protect Yourself from Identity Theft and Cybercrime, featuring retired FBI Special Agent, Jeff Lanza. Get the latest best practices on securing your data—and your identity. Register here to reserve your spot: www.Janney.com/CyberSecurity

Client Household Summary

March 1 - March 31, 2024

HOUSEHOLD ALLOCATION



MARKET INDICES

	<u>12/21</u>	<u>12/22</u>	<u>12/23</u>	<u>03/24</u>
DJIA	36,338.30	33,147.25	37,689.54	39,807.37
S&P 500	4,766.18	3,839.50	4,769.83	5,254.35
NASDAQ	15,644.97	10,466.48	15,011.35	16,379.46
10 YR. T Bonds	1.51%	3.88%	3.87%	4.21%
Russell 1000	2,645.91	2,105.90	2,622.14	2,881.91
Russell 2000	2,245.31	1,761.25	2,027.07	2,124.55

HOUSEHOLD SUMMARY

Account Number	Account Name	Account Type	Account Value 2/29/24	Account Value 3/31/24	Income Current Period	Income Year-to-Date
XXXX-0524 ^{eD}	FLUID POWER DISTRIB ASSOC INC	Non-Profit	\$51,213.02	\$51,319.59	\$101.62	\$294.51

^{eD} - Statement was delivered electronically.

Client Account Summary

March 1 - March 31, 2024

Account number: **XXXX-0524**
 Investment Objective: Growth/Moderate

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Your Financial Advisor
 PETER SARGENT

YYYNNN RL91
FLUID POWER DISTRIB ASSOC INC
529 14TH ST NW STE 1280
WASHINGTON DC 20045

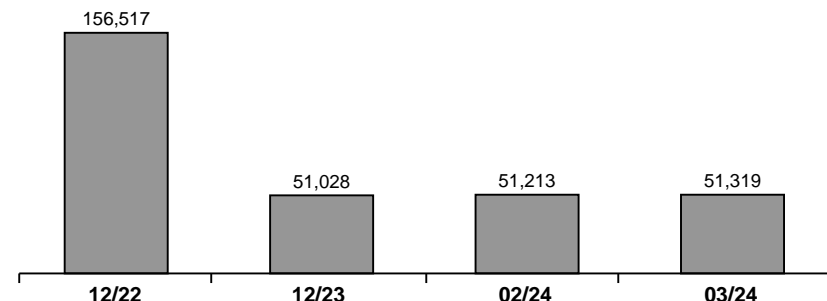
INCOME AND EXPENSE SUMMARY

	Current Period	Year-to-Date
Taxable Dividends	4.03	11.70
Tax-Exempt Dividends	0.00	0.00
Taxable Interest	0.00	0.00
Tax-Exempt Interest	0.00	0.00
Janney Insured Sweep Interest**	97.59	282.81
Capital Gain Distributions	0.00	0.00
Partnership Distributions	0.00	0.00
Other Income	0.00	0.00
TOTAL INCOME	101.62	294.51
Tax Withheld	0.00	0.00
Margin Interest Expense	0.00	0.00
TOTAL EXPENSES	0.00	0.00

CASH ACTIVITY SUMMARY

	Current Period	Year-to-Date
Opening Credit/(Debit) Balance	0.00	0.00
Cash Deposits	0.00	0.00
Cash Withdrawals	0.00	0.00
Securities Bought	(4.03)	(11.70)
Securities Sold	0.00	0.00
Net Income (Expense)	101.62	294.51
Other Activity	0.00	0.00
Money Market Summary	0.00	0.00
Janney Insured Sweep Activity**	(97.59)	(282.81)
CLOSING CREDIT/(DEBIT) BALANCE	0.00	0.00

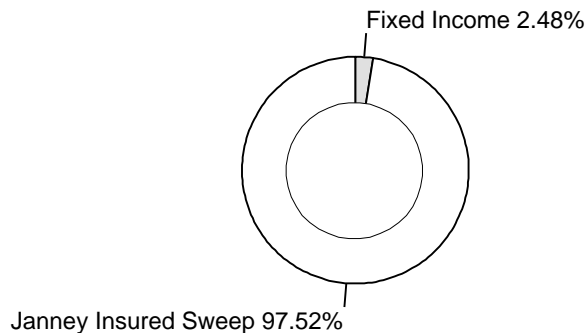
ACCOUNT VALUE COMPARISON



PORTFOLIO SUMMARY

	As of 2/29/24	As of 3/31/24
Janney Insured Sweep**	49,959.84	50,057.43
Fixed Income - Mutual Funds, ETFs, UITs	1,253.18	1,262.16
TOTAL ACCOUNT VALUE	51,213.02	51,319.59

ACCOUNT ALLOCATION



**Janney Insured Sweep balances are FDIC insured, are not covered by Janney or SIPC and are not available for margin purposes.



Client Account Summary

March 1 - March 31, 2024

FLUID POWER DISTRIB ASSOC INC

ACCOUNT NUMBER: XXXX-0524

PORTFOLIO DETAILS

JANNEY INSURED SWEEP**

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Gain/(Loss) Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
INSURED SWEEP				50,057.43		N/A	50,057.43				2.30%	97.6%
TOTAL JANNEY INSURED SWEEP							50,057.43					97.6%

**Janney Insured Sweep balances are FDIC insured, are not covered by Janney or SIPC and are not available for margin purposes.

FIXED INCOME - MUTUAL FUNDS, ETFs & UITs

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Gain/(Loss) Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
VANGUARD SHORT TERM INVESTMENT GRADE ADMIRAL CL	VFSUX	12.865	c1/29/19	134.69	10.4694	10.2000	131.22	(3.47) LT		4.41	3.36%	
		110.877	Reinvestments	1,140.40	10.2852	N/A	1,130.94	(9.47)		38.02	3.36%	
		123.742		1,275.09			1,262.16	(12.94)		42.43	3.36%	2.5%
Fund Investment Gain/(Loss)							1,127.47					
TOTAL FIXED INCOME - MUTUAL FUNDS, ETFs & UITs				1,275.09			1,262.16	(12.94)		42.43	3.36%	2.5%
TOTAL ACCOUNT VALUE				51,332.52			51,319.59	(12.94)		42.43	0.08%	100.0%

CASH ACTIVITY DETAILS

SECURITIES BOUGHT

Trade Date	Settlement Date	Transaction Type	Quantity	Symbol/ CUSIP	Description	Price	Amount	Acct Type
3/01	3/01	REINVEST DIV	0.397	VFSUX	VANGUARD SHORT TERM INVESTMENT GRADE ADMIRAL CL REINVEST AT 10.160	0.00	(4.03)	CASH
TOTAL SECURITIES BOUGHT							(4.03)	



Client Account Summary

March 1 - March 31, 2024

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FLUID POWER DISTRIB ASSOC INC

ACCOUNT NUMBER: XXXX-0524

INCOME AND EXPENSE

Income

Date	Transaction Type	Symbol/ CUSIP	Description	Amount	Acct Type
3/01	DIVIDEND	VFSUX	VANGUARD SHORT TERM INVESTMENT GRADE ADMIRAL CL 030124 123.34500	4.03	CASH
3/28	INTEREST	09999325	INSURED SWEEP 032824 50,057	97.59	CASH
TOTAL INCOME				101.62	
NET INCOME (EXPENSE)				101.62	

JANNEY INSURED SWEEP** ACTIVITY

Date	Transaction Type	Description	Amount
03/28/2024	INTEREST REINVEST	INSURED SWEEP	(\$97.59)
TOTAL JANNEY INSURED SWEEP			\$50,057.43

**Janney Insured Sweep balances are FDIC insured, are not covered by Janney or SIPC and are not available for margin purposes.

JANNEY INSURED SWEEP** - Deposit Allocation

Description	Current Value
BARCLAYS BANK WILMINGTON, DE 19801	\$50,007.06
WEBSTER BANK STAMFORD, CT 06905	\$50.37
TOTAL JANNEY INSURED SWEEP	\$50,057.43

**Cash balances in Janney Insured Sweep are obligations of the destination banks and not cash balances held at Janney. These cash balances are FDIC insured up to the FDIC limits per bank for the combined total of all your deposits held in the same insurable capacity at one bank, including deposits outside of the program. These cash balances are not covered by SIPC and are not available for margin purposes. Any money market mutual funds held in Janney Insured Sweep are not FDIC insured but are covered by SIPC per applicable limits. For any questions concerning the bank balances please call (877) 859-1684 or ask for the Janney Insured Sweep customer service representative. For more information go to www.janney.com/cash. The balance(s) in the bank deposit account(s) and shares of the money market mutual fund in which you have a beneficial interest can be liquidated on your order and the proceeds returned to your securities account or remitted to you.