

Co-op Coalition Survey: Reserve Investments (8-2021)

13 co-ops responded.

Sent: Tue, Aug 3, 2021 4:26 pm

Subject: CO-OP SURVEY - RESERVE INVESTMENTS (REP) (DUE 8-17)

A coalition member wants to know about investment practices for Reserve Funds of other cooperatives. Please reply by Tuesday August 17, 2021.

Note: This and other surveys are issued to three email groups -- to DC Cooperative Housing Coalition Representatives, cooperative Board Presidents, and cooperative Managers.

Thanks in advance for helping another Coalition member. The questions follow:

1. Do members invest their reserve funds (beyond cash or cash equivalents such as CDs), and
2. If so which financial advisor do they use?

Best regards,

Janet Sten, Director

DC Cooperative Housing Coalition

www.CoopsDC.org

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<30 units	1. Do members invest their reserve funds (beyond cash or cash equivalents such as CDs), and We invest in the money market of our bank...so little income growth. 2. If so which financial advisor do they use? we have a small amount in the reserve (@\$5000/apartment) so we do not professionally manage it.
<30 units	We do not invest reserves in anything beyond cash or cash equivalents.
<30 units	We invest our reserve funds conservatively. Investments are limited to FDIC-insured accounts and mutual funds that invest in short-term U.S. Treasury bills. We do not use a financial advisor.

<30 units	We invest in index funds through Vanguard. We've seen a pretty good return on investment, which has been helpful with unexpected repairs!
<30 units	In the past we invested a portion of our reserves in CDs purchased by our management company. Now we maintain an account at NCB.
30-50 units	Our Reserve funds are held in a bank savings account. We do not have a financial advisor.
30-50 units	<p>1. Do members invest their reserve funds (beyond cash or cash equivalents such as CDs).</p> <p>We keep our reserves in federally-insured accounts. Right now, in a Max Money Market account. In the past (on rare occasion) we have had a member come with grand ideas of stock market investment ... but after reviewing the many written recommendations regarding prudent handling of shared funds, we have not done so.</p> <p>2. If so which financial advisor do they use?</p> <p>We do not have a regular financial advisor, beyond our management company. Our property manager keeps us informed about the accounts, and our Treasurer also periodically reviews the funds.</p>
30-50 units	Our reserves are invested in short term money market kinds of investments. Our primary criterion is liquidity.
30-50 units	<p>1. We have an investment fund that was originated by the sale of parking spaces. This money supplements the costs of our capital improvements. We do invest the funds.</p> <p>2. We use Janney Montgomery Smith.</p>
100+ units	We only invest our reserve funds in cash or cash equivalent vehicles (CDs). We use Merrill (a Bank of America company, formally known as Merrill Lynch) as our broker. Our advisor is The Abbenante Group.
300+ units	We do not invest our reserve funds. We keep our reserves in a money market account.
300+ units	We only invest in CD's and use Morgan Stanley
300+ units	<p>1. Do members invest their reserve funds (beyond cash or cash equivalents such as CDs), NO</p> <p>2. If so which financial advisor do they use? Morgan Stanley</p>