

# **Minutes of the Argyle Free Library Board of Trustees**

**November 8, 2021**

The meeting was called to order at 6:30 PM by Martha Johnson, President. This was a zoom meeting.

Members present: Martha Johnson, Joanne McDowell, Jill Hamilton, Julie Gann, Donna Ruppel Sandy Smith, and Phyllis Snell.

Faith St. John, Library Director, Carol Kuhr, Chair of the Friends of the Library, and John Felicetti, interested citizen, also attended.

## **Minutes of Last Meeting:**

Minutes of our October meeting were reviewed. Donna motioned to approve them with some changes, Sandy seconded, and the vote was unanimous.

## **Board Calendar:**

The annual fundraising letter and Christmas/year-end bonuses are on the agenda to discuss later.

## **Treasurer's Report:**

Jill completed the tax cap report with a 3% increase, which is within the state allowed increase. The tax money has been received and deposited. Some folks have already sent in their annual donations. Jill and Karen will meet on Wednesday regarding how to track retained earnings, etc. without messing up what's needed for the annual report. The Board approved payment of the bills.

## **Library Director Report:**

See Attachment 3 for the complete Library Director's report. Faith wrote a Walmart tech grant that would cover the cost of the security equipment discussed at last month's meeting. This grant would not cover the costs of the monthly subscription fees. Joanne will check with the insurance company to see if installing a security system will reduce those costs, both for workman's comp and the building and its contents. Faith and Teagan have gotten their COVID booster shots. Faith said that the library is not yet at shutdown/curbside levels, though some patrons have requested curbside pickup which she is doing. Faith talked with the Hunt Company about the cost of the proposed circulation desk. They said that they would keep the total cost at or below \$16,000. The challenge grant is for \$5,000 and it will probably be the beginning of next year before she hears the results of that application. Joanne and Faith looked at the prom dresses, and agreed that the decision as to whether or not to offer them this year should be postponed until December or January. The Cossayuna book club will meet at our library during this winter. Faith talked with SALS about the poor wi-fi coverage at the library. SALS tweaked the router a bit, which improved coverage a little. They will send someone to the library to check it out and perhaps add another hub to improve coverage. Faith has also

started working more with the local homeschooling community. This community has grown during COVID, and they are interested in working more closely with Faith and the library on events and services to support their needs.

### **Committee Reports**

- **Friends of the Library:** Nothing to report
- **Building/Maintenance Committee:** The addition is looking a bit dirty, and Jim would like to pressure wash it, which would be about three hours work. There is a hole behind the fuel barrel which some animal is using. He also recommended building a roof over the fuel tank to direct water away from the building. The roof would be hinged so it could be lifted when filling the tank. Fixing the hole and putting a roof over the fuel tank would be about 2 ½ hours work. Jim will donate the lumber, but will need a little to pay for screws, etc. The Board approved both tasks.

### **Old Business:**

- **2022 Budget Approval:** Jill will send out an updated budget for review prior to December's meeting that will add in the cost of about \$300 annually for monthly security system charges
- **CDs vs Alternative Investments:** Donna and Julie summarized their research results on conservative investment alternatives from VanGuard and Fidelity. See Attachment 4 for details. Sandy will look into some socially responsible investment funds, and we will review this at next month's meeting.
- **SOP/Policy on Employee Raises:** We discussed what, if any, guidelines are appropriate. The decision was to wait until the draft Employee Handbook is completed, and discuss as part of the review of that handbook.
- **Circulation Desk Project:** See above Library Director discussion.
- **Security:** See above Library Director discussion.
- **Draft Fundraising Letter & Send Out:** John agreed to draft the fundraising letter again this year. Faith got a folding machine to fold the letters in prep for mailing, which will save a lot of time. We will need about 1800 sets of envelopes for the mailing. Faith will check to see if we have enough, and Julie will order more if needed.
- **Decide Staff Christmas/Year-End Bonuses:** The Board went into Executive Session at the end of this meeting to discuss this.

**New Business:**

- **Public Posting of Board Meeting Materials:** The state is now requiring that any materials to be presented at a board meeting be made available to the public prior to the meeting. We agreed that we would wait on this until the new website is ready.
- **Seeking New Board Members:** Martha asked everyone to think of potential new members for the board.

**Other Business:** None.

**Action Item Review:** Postponed until next month.

The next meeting will be December 13 at 6:30PM.

The meeting was adjourned at 8:55 PM, per a motion made by Jill, seconded by Sandy, and unanimously agreed to by the Board.

Respectfully submitted,

Julie Gann, Secretary

Action Items		
Person Responsible	Task	Status / Notes
Sandy	11/8/21: research some socially responsible investment options	
Jim	11/8/21: pressure wash the addition; build a hinged roof over the fuel tank and fix the hole some animal is using	
Board	11/8/21: in December or January, decide whether or not to offer the prom dresses to the community	
Joanne	11/8/21: check with insurance to see if cost can be reduced if we install security system	
Board, Faith	10/11/21: decide on security for library staff & building	11/8/21: Faith researched systems and reported results to Board
Jill	10/11/21: track & document staff wages and NYS minimum wage changes to provide a record for future wage discussions	

Action Items		
Person Responsible	Task	Status / Notes
Jill	10/11/21: ask Diane about adding a "Retained Earnings" line to the budget to be able to track unspent money from previous year	11/8/21: did not get to ask Diane before she left SALS; is meeting with Karen on 11/10 to see what Quicken can do on this
Jill	9/13/21: send thank you note to Rural Soul Studio for ukulele, book, tuner	
Faith	9/13/21: check whether proposed LARAC grant meeting will be outside the library's normal hours of operation	
Joanne, Jim	8/16/21: paint the book dropbox, and do something about the leak	9/13/21: painting is complete; Faith was getting something to stop the leak
Martha	8/16/21: send Ellen Mulvaney a reply to her letter about Pat	
Board, Building Committee	7/12/21: review whether to remove the tree in the front-side yard next year	
Faith	7/12/21: check with school guidance counselor to see what they do for career guidance, and whether it would be helpful for the library to have career information sessions	8/16/21: Faith reported that the ACS guidance counselor was enthusiastic about the idea, so she will follow-up on it
Faith	7/12/21: set up meeting with Jill and Karen to better track monies from various sources	11/8/21: Jill & Karen will meet on 11/10 8/16/21: working it, need to determine if changes will impact the complicated annual report Jill must send NYS
Board	5/10/21: decide whether to buy a storage shed, and if so, how to pay for it	5/10/21: postponed any decision on this for now 4/12/21: first discussed getting an outdoor shed
Faith & Julie	5/10/21: work on employee handbook to minimize redundancies with policies and avoid inconsistencies as they are updated	7/26/21: met to discuss, reviewed draft, assigned work 5/17/21: Julie reviewed Faith's draft and sent comments. More follow-up work is needed, and Faith's draft pointed out areas where our current policies are lacking.
Joanne	5/10/21: get locking file cabinet for Faith to use for personnel and other confidential info	6/14/21: Joanne will check at garage sales. Also heavy duty stapler.

Action Items		
Person Responsible	Task	Status / Notes
Faith	5/10/21: get estimates from SALS for replacements for her laptop and one of the public computers – SALS not able to purchase yet due to chip shortage	9/13/21: did order her new laptop, but could be up to six months before she gets it; SALS would not support a computer if we bought one for her 8/16/21: Faith reported that SALS will continue to support the older computers until replacements can be purchased; she will check to see if we can buy her a replacement computer outside of SALS and have SALS support it
Faith	4/12/21: update the library website with current info on centennial events & products (library cards, magnets, ...)	8/16/21: working on re-design of web pages
Faith	4/12/21: check with SALS about getting a NYS Construction grant for redoing the front desk area, replacing the ceiling, maybe replace the old florescent lights, then redoing the floors.	8/16/21: finishing grant proposal for ceiling only 7/12/21: working it
Phyllis, Faith	3/8/21: review where we stand in regards to our 5-Year Plan	9/13/21: is scheduled for 9/20 7/12/21: working it
Faith	1/11/21: one computer needs to be replaced, so Faith will keep touching base with SALS to see when they're ready to take our computer order	7/12/21: did check with SALS, still no info on when computers will be available to order 3/8/21: got updated info from SALS 2/8/21: still waiting to hear from SALS
Faith	8/13/20: contact Lily Loveday re re-scheduling an outdoor dance program	7/12/21: waiting for cooler weather 1/11/21: have e-mailed, waiting for warmer weather
Julie	2/10/20: check with Rosemary to see if she's interested in doing a cooking program for kids, and if so, what age range	7/12/21: check with Rosemary to see if still interested in doing this; maybe at American Legion or Presb. Church 4/6/20: on hold until COVID-19 isolation is lifted 2/25/20: Rosemary is interested, but would like to wait to discuss details until early April.
LD, Julie	8/13/18: work the school to get volunteers to transfer the digitized yearbooks to the internet	10/8/18: low priority

Action Items		
Person Responsible	Task	Status / Notes
TBD	6/11/18: Repair Café program	10/8/18: low priority
Faith	7/17/17: check with Joseph Cutshall King re a program on local history	7/12/21: Faith will check with Sue (town historian) on his status or possible alternatives 10/8/18: low priority 5/14/18: will talk with him 12/11/17: follow up on this later
Faith	3/12/18: prepare and maintain an inventory of non-book items for insurance and replacement purposes in the event of a disaster.	7/12/21: Faith will take photos 7/13/20: in progress 5/14/19 Still open 5/14/18: will do after attic clean-up; taking pictures is sufficient

Argyle Free Library  
Trustees Meeting Agenda  
November 8, 2021

Call to Order

Minutes of Last Meeting

Board Calendar

Treasurer's Report

Director's Report

Committee Reports

- Friends of the Library
- Building Committee

Old Business

- 2022 budget approval
- CD vs. alternative investments
- SOP/policy on employee raises
- Circ. desk project
- Security
- Draft fundraising letter and mail out
- Decide staff Christmas/year end bonuses

New Business

- Public posting of board meeting materials
- Seeking new board members

Other Business

Action Items

Date of Next Meeting- December 13

Adjournment

## Treasurer's Report November 2021

### Account Balances - As of 11/8/2021 (Includes unrealized gains)

Account	11/8/2021 Balance
<b>Bank Accounts</b>	
Friends' GFN	4,114.63
GF National Bank-Cash Checking	106,756.67
GF National CD's-Multi-Year Redemption	75,979.12
<b>TOTAL Bank Accounts</b>	<b>186,850.42</b>
<b>Cash Accounts</b>	
Petty Cash	-76.92
<b>TOTAL Cash Accounts</b>	<b>-76.92</b>
<b>Asset Accounts</b>	
Library Bldg	40,000.00
<b>TOTAL Asset Accounts</b>	<b>40,000.00</b>
<b>OVERALL TOTAL</b>	<b>226,773.50</b>



**2021 Budget to Actual - Current Year**  
1/1/2021 through 12/31/2021 Using 2021 Budget

11/8/2021

Category	Actual	2021 Budget	Difference
<b>INCOME</b>	<b>99,734</b>	<b>84,683</b>	<b>15,051</b>
Uncategorized	731	0	731
Copies-Copier & Computer Printing	0	120	-120
Dividends	235	160	75
Fines	25	0	25
Interest Received	1,883	1,300	583
Major Revenue	<b>94,826</b>	<b>83,103</b>	<b>11,723</b>
Argyle School District	63,417	63,417	0
Argyle Town	12,000	12,000	0
Argyle Village	500	500	0
Donations-Fund Raising & Gifts	11,038	6,191	4,847
Grants	7,482	0	7,482
New York State-SALS	389	995	-606
Petty Cash	99	0	99
<b>EXPENSES</b>	<b>72,982</b>	<b>84,683</b>	<b>11,701</b>
Donations	1,800	300	-1,500
Equipment	1,030	1,400	370
Major Library	<b>8,213</b>	<b>4,475</b>	<b>-3,738</b>
Books	6,541	3,000	-3,541
Digital Data	1,630	1,200	-430
Subscriptions-Magazines	42	275	233
Membership Fees	64	164	100
Payroll Services	59	225	166
Program Events	<b>1,596</b>	<b>1,100</b>	<b>-496</b>
Special Programs	805	600	-205
Summer Prog	790	500	-290
Service Charges (SALS)	1,972	2,400	428
Bus. Insurance	2,417	3,000	583
Business Tax	10,941	12,380	1,439
Employee Benefit, Business-Employee ...	<b>450</b>	<b>300</b>	<b>-150</b>
Other Employee Benefit, Business-E...	250	300	50
Other Employee Benefit, Business-E...	200	0	-200
Legal-Prof Fees	0	200	200
Licenses and Permits-License and Per...	0	320	320
Office	642	96	-546
Postage and Delivery	895	1,145	250
Printing and Reproduction	1,118	250	-868
Repairs & Maint	3,012	5,163	2,151
Supplies, Bus-Supplies	1,263	780	-483
Travel, Bus-Business Travel Expense	0	500	500
Utilities, Bus	<b>3,028</b>	<b>3,870</b>	<b>842</b>
Electrical Service	1,200	1,600	400
Heating Oil	1,158	1,600	442
Telephone	670	670	0
Wages	32,548	46,615	14,067
<b>Net Difference:</b>	<b>26,751</b>	<b>-0</b>	<b>26,752</b>

## Director's Report: November 2021

Director's Report: 11/8/2021

1. News & Updates:
  - a. Security at the library
    - i. Simply Safe system cost is \$200-\$300 a year depending on level we choose.
    - ii. Working on a technology grant that may help with equipment, but it won't cover the subscription.
  - b. Covid
    - i. Keeping an eye on numbers, but it's not looking good.
2. Building and maintenance
  - a. Circulation Desk
    - i. Hunt Co. new quote "not to exceed cost of \$16,000" for the complete project
    - ii. they believe in the "vital role the library plays in the community"
    - iii. Donation "bookshelf" behind the desk to acknowledge doners. (see images attached)
  - a. The town fixed the pavement out front.
3. Programing
  - a. Cossayuna Book Club met here this month
  - b. Went with Jo to look at dresses
    - i. Planning to do a prom dress event in January.
  - c. Halloween
    - i. Had an open house on Saturday
    - ii. Lots of people: 32
    - iii. We had "take and make" crafts, pumpkin spice scented bookmarks and candy.
  - d. 2<sup>nd</sup> Annual "Taste of Argyle"
    - i. Very slow start. Very few call backs.
    - ii. Might look at a better time of year for this, though I do like it being near Thanksgiving.
4. Grants
  - a. Challenge Grant: Waiting for results
  - b. LTC Grant: Waiting for results
  - c. Walmart Technology Grant: Waiting for results
  - d. More grants may become available if I join the ALA etc..
  - e. Got the check from HAW
5. Tech
  - a. Spoke with JA about the horrible WIFI
    - i. They reset the router and it improved somewhat.
    - ii. They will come out and add another hub for better coverage.
6. Outreach/Education
  - a. Homeschool community
    - i. I started homeschooling my son this month, and have made some good contacts.
    - ii. Families are very interested in regular meetings and events hosted by the library.
    - iii. Has become a much bigger community during COVID and growing.

6. Outreach/Education

- a. Notary Public training available and SALS
  - i. My course is in progress
  - ii. Only one per round.
- b. Working with 4<sup>th</sup> grade ELA teacher on Book Bingo
  - i. Will be handed out to 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> and 4<sup>th</sup> grade.
  - ii. Kids who get BINGO can come in for a prize.
  - iii. A few adult patrons saw the game and asked for an adult version.
- c. Went to recent village board meeting and presented the check from the LTC grant.







Attachment 3: Library Director's Report

Data Analysis	2021									
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct
<b>Patron Count</b>										
Kids				51	54	77	88	82	67	96
Adults	91	87	90	123	203	254	289	252	216	253
Total:	91	87	90	174	257	331	377	334	283	349
<b>Item Circulation Statistics</b>										
Audiobooks	6	6	5	8	16	5	9	20	5	15
Adult Book	179	198	201	269	319	295	133	296	207	254
Adult New Books	9	13	20	23	25	40	42	70	37	41
Childrens Book	126	112	171	197	220	303	232	267	228	213
Childrens New Books	4	1	5	9	21	21	17	17	7	15
Childrens Video	5	13	10	13	9	15	9	9	12	3
Childrens New Video	2	2		2	3	3	5	8	1	2
Magazine		6	0	14	15	12	17	16	8	26
Music	8	3	7	2	5	4		10	6	7
Video	71	61	71	60	70	36	31	47	37	53
New Video	4	5	3	9	17	13	18	12	9	13
Total:	414	420	493	606	720	747	513	772	557	642
<b>Program Totals</b>										
Number of Adult Programs				8	6	7	7	6	6	2
Attendance				39	25	32	27	31	26	29
Number of Children's Programs				0			3	3	1	1
Attendance				0			73	33	16	21
Number of Teen Programs				0		1				
Attendance				0		1				
Total Attendance	0	0	0	39	25	33	100	64	42	50
<b>Interlibrary Loan</b>										
Received			206	209	177	239	151	158	247	274
Percentage (estimate)			42%	34%	25%	32%	29%	20%	44%	42%
<b>Computer Use</b>										
GALE Usage (sessions)		113	128	175	227	206	171	100	173	566
Overdrive Usage (check outs)		183	219	181	171	202	157	166	181	183
<b>WiFi usage</b>										
Library (Users)	84	81	109	122	97	115	133	99	112	122
Cossayuna (Users)	28	65	26	30	78	33	36	29	21	30
Total:	112	146	135	152	175	148	169	128	133	152

## VANGUARD Analysis

### What is being considered:

Having all the library's investment money held in CDs that do not keep pace with inflation results in the library's investment losing value over time. Maintaining a diversified portfolio of investments is the general recommendation for individuals, corporations, and non-profits to both protect hard-won cash and build upon that investment. As good stewards of the Argyle Free Library, the Board of Trustees' fiscal responsibility extends beyond budget and spending reviews. The Board must also manage the library's investments. There is no "right," or guaranteed risk-free, way to invest. However, carefully considering the options to safely maintain and grow an investment is a great decision.

### Three major points to consider when investing:

- 1) Risk willing/able to tolerate
- 2) Costs associated with investment products
- 3) Yield or return on investment

Also, some products might have great returns but also high fees that diminish those returns especially when compounded over many years. Examples of this will follow. Using free online calculators such as on Nerdwallet.com helps to make decisions based on costs and rate of return. It is very insightful to use these calculators to see how money will grow depending on changes in variables such as amount initially invested, annual return, expense ratio (fees/costs) and years the fund will be held, etc...

### Search for the following article and calculator on Nerdwallet.com to get started.

#### "Mutual Fund Calculator: Find What Fees Will Cost You"

**What is an index fund?** An investment that tracks a market index, usually of stocks or bonds. Typically index funds invest in all the components that are included in the index they track. They are very low cost because they need less management involved, they just follow an index.

**What is expense ratio?** Total percent of fund assets used for administrative, management and advertising and any other expenses. An ER example of 1% per year means each year 1% of funds total assets will be used to cover expenses. The lower the ER, the lower the costs associated with the fund, and the quicker money invested in the fund will grow. Even very small changes in the ER will add up to very big differences in total returns over the time the investment product is held. An example will follow below.

### The following are JUST three different Vanguard index investment funds based on their risk levels.

Keep in mind that although there is risk involved with each of these investments it is much diminished compared to investing in just one or a few stocks or bonds. These are mutual funds that are made up of many stocks and bonds. Also, they are extremely low cost as they are all index funds and have no front end or backend fees and have very low expense ratios. Vanguard is used as the investment company in these examples but Fidelity is also a highly regarded investment company with a solid track record. Both offer index funds and exchange traded funds with very little costs but good returns.

Currently the library has money invested in CDs. A \$10,000 CD investment over 10 years would make \$1046.22 totaling \$11046.22 if it earns 1% annually. Compare those earnings with the three examples in the table below.

<b>Less Risk</b>	<b>Moderate Risk</b>	<b>More risk</b>
Vanguard Total Bond Market Index Fund Admiral Shares	Vanguard Balanced Index Fund Admiral Shares	Vanguard 500 Index Fund Admiral Shares
Annual return = 4.12% Since inception	Annual return = 7.33% Since inception	Annual return = 8.08% Since Inception
ER = 0.05%	ER = 0.07%	ER = 0.04%
\$10,000 invested over 10 years:	\$10,000 invested over 10 years:	\$10,000 invested over 10 years:
<b>\$14,902.38 net amount after fees/ER</b>	<b>\$20,154.77 net amount after fees/ER</b>	<b>\$21,669.34 net amount after fees/ER</b>
\$14,974.13 Gross amount	\$20,286.69 Gross amount	\$21,749.74 Gross amount
\$71.75 total fees/10 yrs	\$131.92 total fees/10 yrs	\$80.36 total fees/10 yrs

Admiral Shares of the above mutual funds are used because those offer the lowest fees vs. regular shares in those same funds. To get the Admiral Share reduced fees they require higher investment minimums (\$3000) in those particular funds shown above.

**Now to see how seemingly small changes in fees/expense ratios (ER) add up over time**, decreasing total net gains, we will compare three hypothetical scenarios with ONLY differences in the fees.

<b>Fund 1</b>	<b>Fund 2</b>	<b>Fund 3</b>
Annual Return = 6%	Annual Return = 6%	Annual Return = 6%
<b>ER = .05%</b>	<b>ER = .50%</b>	<b>ER = 1%</b>
\$10,000 invested over 10 years:	\$10,000 invested over 10 years:	\$10,000 invested over 10 years:
\$17,824.18 = net amount after fees/ER	\$17,081.44 = net amount after fees/ER	\$16,288.95 = net amount after fees/ER
\$17,908.48 Gross amount	\$17,908.48 Gross amount	\$17,908.48 Gross amount
<b>\$84.30 total fees/10 yrs</b>	<b>\$827.04 total fees/10 yrs</b>	<b>\$1619.53 total fees/10 yrs</b>

To see how these fees add up even more, try the mutual fund calculator mentioned above on [nerdwallet.com](http://nerdwallet.com) and change length of time invested, annual returns and larger amounts invested. The differences will be even more dramatic.

Exchange traded funds are also very low cost like index mutual funds and also are collections of hundreds and even thousands of stocks or bonds in a single fund. Different from a mutual fund though, they are traded more like shares of stock. ETFs have lower investment minimums when you first start investing and offer real-time pricing.

The Admiral Shares in the first table above have investment minimums of \$3,000 whereas ETFs have much lower investment minimums but still offer the lower fees like index funds. One drawback of ETFs over mutual funds is that you can't make automatic investments or withdrawals.

Many investment websites offer lots of free investing information and calculators to help with decision making. Vanguard and Fidelity are two very highly regarded investment companies that offer fantastic educational tools for the common investor. To see how any funds compare with our CD earnings just plug the variables into the calculator mentioned above. Visit [nerdwallet.com](http://nerdwallet.com) and search for, "Index Funds: How to Invest and Best Funds to Choose", for an excellent review and tutorial on investing.

## Potential AFL Fidelity Investments – Nov 8, 2021



### FIDELITY NASDAQ COMPOSITE INDEX ETF

Large Growth Equity ETF

Net Expense Ratio  
0.21%

#### Profile

The investment seeks to provide investment returns that closely correspond to the price and yield performance of the Nasdaq Composite Index. The fund normally invests at least 80% of assets in common stocks included in the index. It uses statistical sampling techniques... [Read more](#) [Prospectus & Reports](#)

#### What is it holding?

AS OF 10/31/2021



##### Top 3 Holdings

AAPL (9.98%), MSFT (9.04%), AMZN (7.12%)



##### Top Country

United States (95.22%)



##### Top Capitalization

Large (75.40%)



##### Top Sector

Information Technology (41.58%)

[See more](#)

#### How is it performing?

AS OF 10/31/2021

	ONEQ (Total Returns)	NASDAQ Composite... AS OF 10/31/2021
<b>1 Year</b>	+42.96%	+42.99%
<b>3 Year</b>	+29.72%	+29.67%
<b>5 Year</b>	+25.51%	+25.69%
<b>10 Year</b>	+20.34%	+20.50%
<b>Life</b>	+28.85%	+13.67%

[See more](#)

#### How is it structured?

##### Sponsor

Fidelity Management & Research Company LLC

##### Inception Date

09/25/2003

##### Net Assets AS OF 10/31/2021

\$4.7B

##### ETF Structure & Tax Impact

Open Ended Investment Company

[Why this matters](#)



**INVESCO QQQ TRUST SERIES 1**

Large Growth Equity ETF

Net Expense Ratio  
0.20%**Profile**

The investment seeks investment results that generally correspond to the price and yield performance of the NASDAQ-100 Index®. To maintain the correspondence between the composition and weights of the securities in the trust (the "securities") and the stocks in the NASDAQ-100 Index®,... [Read more](#) [Prospectus & Reports](#)

**What is it holding?**

AS OF 10/31/2021

**Top 3 Holdings**

MSFT (10.87%), AAPL (10.80%), AMZN (7.45%)

**Top Country**

United States (97.40%)

**Top Capitalization**

Large (95.29%)

**Top Sector**

Information Technology (48.94%)

[See more](#)**How is it performing?**

AS OF 10/31/2021

	QQQ (Total Returns)	NASDAQ 100 TR USD AS OF 10/31/2021
<b>1 Year</b>	+44.10%	+44.43%
<b>3 Year</b>	+32.45%	+32.74%
<b>5 Year</b>	+27.98%	+28.25%
<b>10 Year</b>	+22.10%	+22.37%
<b>Life</b>	+10.03%	+10.27%

[See more](#)**How is it structured?****Sponsor**

Invesco Capital Management LLC

**Inception Date**

03/10/1999

**Net Assets** AS OF 10/31/2021

\$201.4B

**ETF Structure & Tax Impact**

UIT

[Why this matters](#)**FIDELITY MSCI ENERGY INDEX ETF**

Large Value Equity ETF

Net Expense Ratio  
0.084%**Profile**

Seeks to provide investment returns that correspond, before fees and expenses, generally to the performance of the MSCI USA IMI Energy Index. Investing at least 80% of assets in securities included in the fund's underlying index. The fund's underlying index is the... [Read more](#) [Prospectus & Reports](#)

**What is it holding?**

AS OF 10/31/2021

**Top 3 Holdings**

XOM (20.15%), CVX (16.27%), COP (7.13%)

**Top Country**

United States (99.65%)

**Top Capitalization**

Large (60.43%)

**Top Sector**

Energy (99.34%)

[See more](#)**How is it performing?**

AS OF 10/31/2021

	FENY (Total Returns)	MSCI USA IMI/ENERGY... AS OF 10/31/2021
<b>1 Year</b>	+115.95%	+114.10%
<b>3 Year</b>	-0.42%	-1.62%
<b>5 Year</b>	+0.40%	-0.51%
<b>10 Year</b>	--	--
<b>Life</b>	-2.20%	-2.90%

**How is it structured?****Sponsor**

Fidelity Management &amp; Research Company LLC

**Inception Date**

10/21/2013

**Net Assets** AS OF 10/31/2021

\$1.1B

**ETF Structure & Tax Impact**

Open Ended Investment Company

[Why this matters](#)

**FIDELITY MSCI CONSUMER STAPLES INDEX ETF**  
 Large Value Equity ETF

Net Expense Ratio  
 0.084%

**Profile**

Seeks to provide investment returns that correspond, before fees and expenses, generally to the performance of the MSCI USA IMI Consumer Staples Index. Investing at least 80% of assets in securities included in the fund's underlying index. The fund's underlying index is... [Read more](#) [Prospectus & Reports](#)

**What is it holding?**

AS OF 10/31/2021

-  **Top 3 Holdings**  
 PG (13.21%), WMT (8.35%), KO (8.34%)
-  **Top Country**  
 United States (100.00%)
-  **Top Capitalization**  
 Large (73.25%)
-  **Top Sector**  
 Consumer Staples (99.54%)  
[See more](#)

**How is it performing?**

AS OF 10/31/2021

	FSTA (Total Returns)	MSCI USA IMI/CONS... AS OF 10/31/2021
<b>1 Year</b>	+19.23%	+18.76%
<b>3 Year</b>	+12.22%	+11.29%
<b>5 Year</b>	+9.34%	+8.46%
<b>10 Year</b>	--	--
<b>Life</b>	+9.74%	+9.09%

[See more](#)

**How is it structured?**

- Sponsor**  
 Fidelity Management & Research Company LLC
- Inception Date**  
 10/21/2013
- Net Assets** AS OF 10/31/2021  
 \$821.1M
- ETF Structure & Tax Impact**  
 Open Ended Investment Company  
[Why this matters](#)