



**GVR Mission Statement:** *"To provide recreational, social and leisure education opportunities that enhance the quality of our members' lives."*

## **MINUTES**

### **INVESTMENTS COMMITTEE**

Monday, January 13, 2020  
1:30pm MST – East Center Lounge

**Approved for Posting by Chair Sadowski, February 3, 2020**

**Attendees:** Tom Sadowski (Chair), Rob Brown, Carol Crothers, Mark Kelley, Cheryl Moose (CFO), Roger Myers, Charlie Sieck (ex officio), Kent Blumenthal (CEO), David Webster (Liaison/Accounting Supervisor), John Roberts (Segall Bryant and Hamill)

**Absent:** Gene Kasper

**Staff:** Marie Wilbur (Meeting Scribe)

**Guests:** 7

**Call to Order/Roll Call:** Chair Sadowski called the meeting to order at 1:30pm MST. Roll was called and a quorum established.

**Minutes: Motion to approve the minutes of the Special Meeting of November 20, 2019. T. Sadowski/seconded. Unanimously approved.**

**Motion to approve the minutes of the Regular Meeting of October 23, 2019. C. Sieck/seconded. Unanimously approved.**

**New Business:**

#### **1. Report on Reserve Funds – John Roberts**

Mr. Roberts presented a Power Point presentation on Q4 – 12.31.2019, answering questions and addressing any concerns the Committee or guests had.

#### **3. Reserve Funds Benchmarks – Rob Brown (2 intentionally skipped)**

R. Brown addressed the Committee regarding Reserve Fund Benchmarks and recommended that the IPS be tightened up to make it clearer for SBH.

**Motion to establish a Subcommittee to work on establishing benchmarks and further development of the IPS. T. Sadowski/seconded. Passed unanimously.**

Chair Sadowski asked R. Brown to serve as Chair of this Subcommittee, to which R. Brown agreed, with C. Crothers and M. Kelley volunteering to serve on the Subcommittee.

**Motion to post sections of Mr. Roberts' presentation on the member website. T. Sadowski/seconded. Passed unanimously.**

In discussion, C. Sieck agreed to work with John Roberts to determine which parts of the presentation could be posted for member viewing.

## **2. JP Morgan Chase – Cheryl Moose**

C. Moose reported on how things were going with JP Morgan Chase. Procedures are in place for reporting. Checking accounts have been set up. There was lengthy discussion regarding the new accounts and cash management.

## **4. GVRNOW! Article – Charlie Sieck**

C. Sieck distributed a copy of his President's Report that is being posted in GVRNOW! in February regarding GVR Financial Assets. He commended the Committee for its hard work and positive results.

**Member Comments:** 1

**Adjournment:** The meeting adjourned at 3:14pm MST.