



MINUTES

Investments Committee Special Meeting

Friday, November 12, 2021

10:00am MST – Las Campanas, Juniper Room / Zoom

Committee Approved – December 3, 2021

Attendees: Bev Lawless (Chair), Dave Gamrath, Nellie Johnson, Eric Sullwold, Jack Van Den Beldt, Mike Zelenak (ex officio), David Webster (CFO/Liaison),

Guests: none

Visitors: 1

1. Call to Order/Roll Call/Quorum

Chair Lawless called the meeting to order at 10:00am MST; quorum established.

2. Approve Minutes of October 20, 2021 Quarterly Meeting

MOTION: Sullwold / Seconded. Approve the minutes as presented.

Passed: unanimous

3. Chair Comments – no comments

4. Review of October Investment Summary Investments

All Investments performance for October 2021 were reviewed.

5. New Business

A. Operating Cash

Operating Cash accounts and investment accounts were discussed. David Webster is to contact Kevin Palevski to resolve the following items:

The Investments Committee intends to carve out the middle pool of \$1.7 M of Operating Cash from the Current JP Morgan Operating Investment account for longer term investments:

1. The IC wants options for a generic JP Morgan Value Oriented High Dividend type funds:
 - a. 70% Value Equities and 30% Fixed Income (or possibly some other mix such as 60/40) or 100% Value Equities.
2. Identify benchmarks that would be applicable for both types of funds.
3. Once GVR transfers \$1.7 M to this fund, GVR would prefer one consolidated account with JP Morgan.
4. Invite Kevin Palevski to December 3 Zoom meeting at 10:00am.

B. Establishing MRR-B Pools and Spas Account and IPS

The MRR-B account is being established with SBH and initial deposits will be transferred after Board of Director approval expected at the December 15, 2021 Board meeting.

6. Member Comments – no comments

7. Adjournment

MOTION: Johnson / Seconded. Adjourn meeting at 11:10am MST.