



## Minutes

**Investments Committee**  
**Wednesday, October 18, 2023**  
**9:00 a.m.– 10:30a.m. MST**  
**West Center Room 2 / Zoom**

GVR's Mission Statement: "To provide excellent facilities and services that create opportunities for recreation, social activities, and leisure education to enhance the quality of our members' lives."

**Committee:** Bev Lawless (Chair), Nellie Johnson, Robert Quast, Eric Sullwold, Jack Van Den Beldt, Marge Garneau (President), Scott Somers (CEO), David Webster (CFO/Liaison)

Board Members present: none

### **Agenda Topic**

1. **Call to order roll call, Quorum established**
2. **Chair Comments:** None
3. **Staff Reports**
  - a. Investment consultant Kevin Palevsky of JPM discussed operating cash accounts.
  - b. Investment consultant John Roberts of SBH reviewed 2<sup>nd</sup> quarter results.
4. **Business:**

**MOTION: Sullwold moved, seconded to replace the current benchmark with the recommended benchmark.**  
**Passed: unanimous**

### **CURRENT BENCHMARK**

Russell 3000 Index	7.0%
MSCI EAFE	1.5%
MSCI EM	1.5%

ML 91-Day T-Bill	10.0%
Bloomberg Intermediate	80.0%
TOTAL	100.0%
Average Term	4.3 Year

**RECOMMENDED BENCHMARK**

Russell 3000 Index	7.0%
MSCI EAFE	1.5%
MSCI EM	1.5%
ML 91-Day T-Bill	70.0%
Bloomberg Intermediate	20.0%
TOTAL	100.0%
Average Term	1.0 Year

**5. Meeting Adjourned**

Next meeting: January 17, 2024, WC Room 2