



AGENDA

Investments Committee Meeting
Wednesday, January 17, 2024
9:00 AM – West Center, Room 2 and Zoom

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

Investment Committee Members: Bev Lawless, Chair, Nellie Johnson, Bob Quast, Eric Sullwold, Jack Van Den Beldt

Attendees: David Webster, Liaison and CFO, Marge Garneau, President and Member ex officio, Scott Somers, CEO

1. Call to Order/ Roll Call/ Quorum
2. Review/Approve minutes from October 18, 2023
3. Chair comments Bev Lawless
4. Old Business
 - A. Review of Operating Cash Investments with
Kevin Palevsky of JPM Kevin Palevsky
 - B. Review of 2023 4th Quarter with John Roberts of SBH John Roberts
5. New Business
6. Member comments
7. Adjourn

Next Meeting – April 17, 2024



Minutes

Investment 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 2nd 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