



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

MINUTES

INVESTMENTS COMMITTEE

Regular Meeting

Tuesday, June 9, 2020

9:30am MST – Teleconference

Committee Approved, July 14, 2020

Attendees: Bev Lawless (Chair), Dave Gamrath, Joe Gunton, Nellie Johnson, Cheryl Moose (CFO), Jen Morningstar (Interim CEO), Arthur Mournian, Chuck Soukup, Eric Sullwold, Don Weaver (ex officio), David Webster (Liaison/Accounting Supervisor), John Roberts (Segall Bryant and Hamill), Mike Zelenak

- 1. Call to Order:** Chair Lawless called the meeting to order at 9:32am MST.
- 2. Roll Call – Establish Quorum:** Chair Lawless called the roll and a quorum was established.
- 3. Investment Policy Statement (IPS) – Redline Draft**
Committee member Nellie Johnson reviewed all but Section 5 of the Redline Draft of the Investment Policy Statement. Committee member Arthur Mournian would like to see an analysis of what dollar amount is required in the Emergency Fund.
- 4. Investment Policy Statement (IPS) – Section 5 in Process – Exhibit 2**
Dave Gamrath reviewed the presented changes to Section 5. Additional revisions were discussed and these will be added to an update of the document for the next meeting in July.
- 5. SBH – 1st Quarter Report – Highlights, Specific Questions (sent previously)**
The 2020 1st Quarter Report was presented by John Roberts of Segall Bryant and Hamill. Discussion and questions by committee members followed.
- 6. Member Comments:** None
- 7. Adjournment:** Chair Lawless adjourned the meeting at 10:55am MST.

Unanimous Consent Vote: February 27, 2020: From Chair Sadowski. I am sending out the updated IPS, version dated February 21, 2020 developed by Ron, Mark and Carol. I am asking for unanimous consent by next Wednesday so that I may bring it to the early Board meeting next month. Passed unanimously.