



AGENDA

Investments Committee
Wednesday, April 17, 2024
9:00am – 10:30am 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: Nellie Johnson (Chair), Marge Garneau (President), Scott Somers (CEO), David Webster (CFO/Liaison)

Agenda Topic

1. **Call to Order / Roll Call - Establish Quorum**
2. **Approve Meeting Minutes:** January 17, 2024
3. **Chair Comments**
4. **Old Business**
 - a. Review of Operating Cash Investments with Kevin Palevsky of JPM
 - b. Review of 2024 1st Quarter with John Roberts of Corient
 - c. GVR Summary Report
5. **New Business**
6. **Member Comments**
7. **Adjournment**

Next Meeting: Wednesday, July 17, 2024, 9:00-10:30am, WC-Rm 2/Zoom



MINUTES

Investments Committee Meeting

Wednesday, January 17, 2024
9:00am MST – West Center / Room #2 / Zoom

Attendees: Bev Lawless (Chair), Nellie Johnson, Eric Sullwold, David Webster (CFO/Liaison).

Guests: John Roberts, SBH

Visitors: 4

1. Call to Order/Roll Call/Quorum

Chair Lawless called the meeting to order at 9:00am MST; quorum established.

2. Approve Minutes of prior Investment Committee meeting.

There were no prior minutes to approve.

3. Chair Comments – no comments

4. Review of 4th Quarter 2023 Investment Summary with John Roberts (SBH)

All Investments performance through 4th quarter 2023 were reviewed.

6. Member Comments – no comments

7. Adjournment

MOTION: Sullwold / Seconded. Adjourn meeting at 11:15 am MST.



SBH Funds

MARCH 2024

Performance of Assets in Funds

IRF: the assets remaining in the fund are performing at negative 1.2% since acquisition.

MRR: the assets remaining in the fund are performing at 12.7% since acquisition.

MRR-B: the assets remaining in the fund are performing at 5.4% since acquisition.

ERF: the assets remaining in the fund are performing at 37.7% since acquisition.

All funds: the totals of assets remaining in all funds are performing at 11.6% since acquisition.

Cash Holdings within Funds

IRF: the cash balance is at \$164,907 or 12.9%, above the Range of the IPS.

MRR: the cash balance is at \$213,153, or 2.6%, within the Range of the IPS.

MRR-B: the cash balance at \$60,242 , or 5.3%, within the Range of the IPS

ERF: the cash balance is at \$20,753 or 3.5%, within the Range of the IPS.

Total cash in the SBH funds is at \$459,054 or 4.1%

JPM Funds

JPM Operating Cash Fund

IPS Targets and Ranges: 30% Cash 70% Fixed Income; within IPS ranges

Performance: effectively breakeven

Cash Holdings: \$3,150,198 is above IPS range

JPM Long-Term Operating Cash Fund

IPS Targets and Ranges: At 2.3% Cash; 27.2% Fixed Income; 70.5% Equities; all within IPS ranges

Performance: 0.80% loss since inception

Cash Holdings: at \$41,697, or 2.3%, within IPS Range

Overall

Fund Value of Total Investments

- IRF: 7.8%
- MRR: 51.1%
- MRR-B: 7%
- ERF: 3.7%
- OpCash: 19.5%
- L-T OpCash: 11%

Total cash excluding Chase deposit accounts is \$3,666,024: cash at SBH is \$459,054 ; cash at JPM is \$3,206,970

End of month market value:

- Of SBH funds: \$11,312,687
- Of JPM Operating Cash accounts: \$4,950,364M
- Grand Total: \$16,263,051