

**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES**

INVESTMENT SUBCOMMITTEE

Chair Robert Brennan, Vice Chair Donald McCree, David Aronoff and Briar Alpert

Wednesday, October 20, 2021

3:00 p.m. – 4:40 p.m.

This meeting will be held remotely. If interested in listening in, please email trustees@uvm.edu

AGENDA

Item	Enclosure / Exemption	Discussion Leader	Time*
Call to order			3:00 p.m.
1. Approval of September 20, 2021 meeting minutes	Attachment 1	Robert Brennan	3:00 – 3:01
2. Action item: • Resolution to establish the Debra Poplawski-Wilson Quasi-Endowment	Attachment 2	Robert Brennan	3:01 – 3:03
3. Recent market and portfolio performance overview	Separate distribution	Prime Buchholz	3:03 – 3:15
Motion to enter executive session**	Exemption	Robert Brennan	
4a. Update on transition and investment manager outreach	Contracts; exempt records	Prime Buchholz	3:15 – 3:30
4b. Performance review as of September 30, 2021	Contracts; exempt records	Prime Buchholz	3:30 – 3:45
4c. Private equity recommendations	Contracts; exempt records	Prime Buchholz	3:45 – 4:00
4d. Manager presentation	Contracts; exempt records	Prime Buchholz	4:00 – 4:30
Motion to go out of executive session		Robert Brennan	
5. Portfolio rebalancing		Robert Brennan	4:30 – 4:35
6. Other business		Robert Brennan	4:35 – 4:40
Motion to adjourn			4:40 p.m.

* Times are approximate.

**The Chair shall seek a motion to go into executive session for the purposes of discussing contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage, and records exempt from disclosure under provisions of the Public Records Act. Action is anticipated following executive session.