

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

INVESTMENT SUBCOMMITTEE

Chair Robert Brennan, Vice Chair Donald McCree, and Susan Brengle

Tuesday, August 9, 2022

8:00 a.m. – 10:15 a.m.

President's Conference Room, 351 Waterman Building

AGENDA

Item	Enclosure / Exemption	Discussion Leader	Time*
Call to order			8:00 a.m.
1. Approval of June 22, 2022, meeting minutes	Attachment 1	Robert Brennan	8:00 – 8:01
2. Recent market and portfolio performance overview	Separate distribution	Prime Buchholz	8:01 – 8:15
Motion to enter executive session**	Exemption	Robert Brennan	
3a. Manager presentation	Contracts; exempt records	Prime Buchholz	8:15 – 8:45
3b. Manager discussion	Contracts; exempt records	Robert Brennan	8:45 – 9:00
3c. Detailed portfolio performance	Contracts; exempt records	Prime Buchholz	9:00 – 9:20
3d. Private capital planning	Contracts; exempt records	Prime Buchholz	9:20 – 9:40
3e. Fixed income discussion	Contracts; exempt records	Prime Buchholz	9:40 – 9:50
3f. Rebalance discussion	Contracts; exempt records	Prime Buchholz	9:50 – 10:00
Motion to go out of executive session		Robert Brennan	
4. Action items <ul style="list-style-type: none"> • Resolution reaffirming the Endowment Budget Policy • Resolution approving revision to the Endowment Administration Fee Policy 	Attachment 2	Robert Brennan	10:00 – 10:10
5. Other business		Robert Brennan	10:10 – 10:15
Motion to adjourn			10:15 a.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.