

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

INVESTMENT SUBCOMMITTEE

Chair Robert Brennan, Vice Chair Donald McCree, David Aronoff and David Daigle

Wednesday, July 17, 2019

3:00 p.m. – 4:15 p.m.
President's Conference Room, 351 Waterman Building
(via conference call)

AGENDA

	Item	Enclosure / Exemption	Discussion Leader	Time*
	Call to Order			3:00 p.m.
1.	Approval of June 18, 2019 Meeting Minutes	Attachment 1	Robert Brennan	3:00 - 3:02
2.	Meeting Overview	Separate Distribution	Cambridge Associates	3:02 - 3:05
3.	Recent Market Returns and Total Portfolio Performance Review	Separate Distribution	Cambridge Associates	3:05 - 3:15
	Motion to Enter Executive Session**	Exemption	Robert Brennan	
4a.	Performance Estimate as of June 30, 2019	Contracts; Exempt records	Cambridge Associates	3:15 - 3:30
4b.	Manager Presentation	Contracts; Exempt records	Cambridge Associates	3:30 - 4:00
	Motion to Go Out of Executive Session		Robert Brennan	
5.	Other Business		Cambridge Associates	4:00 - 4:15
	Motion to Adjourn			4:15 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 not anticipated following Executive Session.