

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

**INVESTMENT SUBCOMMITTEE**

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

**Wednesday, April 20, 2022**

2:30 p.m. – 5:00 p.m.

President’s Conference Room, 351 Waterman Building

**AGENDA**

	<b>Item</b>	<b>Enclosure / Exemption</b>	<b>Discussion Leader</b>	<b>Time*</b>
	<b>Call to order</b>			<b>2:30 p.m.</b>
1.	Approval of February 22, 2022 meeting minutes	Attachment 1	Robert Brennan	2:30 – 2:31
2.	Recent market and portfolio performance overview	Separate distribution	Prime Buchholz	2:31 – 2:45
	<b>Motion to enter executive session**</b>	<b>Exemption</b>	Robert Brennan	
3a.	Manager presentation	Contracts; exempt records	Prime Buchholz	2:45 – 3:15
3b.	Manager discussion	Contracts; exempt records	Robert Brennan	3:15 – 3:30
3c.	Detailed portfolio performance	Contracts; exempt records	Prime Buchholz	3:30 – 3:45
3d.	NTSE peer comparison	Contracts; exempt records	Prime Buchholz	3:45 – 3:55
3e.	Private capital planning	Contracts; exempt records	Prime Buchholz	3:55 - 4:15
3f.	Fixed income segment review	Contracts; exempt records	Prime Buchholz	4:15 – 4:25
3g.	Global equity exposure	Contracts; exempt records	Prime Buchholz	4:25 – 4:35
	<b>Motion to go out of executive session</b>		Robert Brennan	
4.	Action items <ul style="list-style-type: none"> <li>• Resolution to establish the Marillyn Wilson Quasi-Endowment</li> </ul>	Attachment 2	Robert Brennan	4:35 – 4:40
5.	Portfolio rebalancing		Robert Brennan	4:40 – 4:55
6.	Other business		Robert Brennan	4:55 – 5:00
	<b>Motion to adjourn</b>			<b>5:00 p.m.</b>

\* 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.