



**JOINT INVESTMENT COMMITTEE  
MEETING  
FRIDAY, AUGUST 28, 2015  
VLCT OFFICES, MONTPELIER, VERMONT  
9:30 AM to NOON (Lunch Provided)**

**AGENDA**

- 9:30 am 1. Call to Order
- 9:32 am 2. Approval of the Agenda
- 9:34 am 3. Approval of the Minutes
- 9:37 am 4. Introductions
- 9:40 am 5. Recap of Merger Investment Portfolio Consolidation.
- 9:50 am 6. Fixed Income Portfolio Review and Investment Outlook
- *Standish*
- 10:10 am 7. Review of Consolidated Portfolios and Investment Outlook
- *SAA (Dan Smereck & John Mohr)*
  - *Quarterly market reviews*
- 10:30 am 8. Annual SWOT Analysis- Discussion
- *SAA (Dan Smereck)*
- 11:50 am 9. Policy Review and Recommendations
- Investment Policy
  - *SAA (Dan Smereck & John Mohr)*
- 11:10 am 10. Committee Training
- Benefits of Diversification
- 11:55 am 11. Other Business
- noon 12. Adjournment

*Sponsor of:*

VLCT Employment  
Resource and Benefits  
Trust, Inc.

VLCT Municipal  
Assistance Center

VLCT Property and  
Casualty Intermunicipal  
Fund, Inc.