



*Serving and
Strengthening
Vermont Local
Governments*

**JOINT INVESTMENT COMMITTEE
MEETING
FRIDAY, SEPTEMBER 9, 2016
VLCT OFFICES, MONTPELIER, VERMONT
10:00 AM to NOON (Lunch to Follow)**

AGENDA

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| 10:00 am | 1. Call to Order |
| 10:01 am | 2. Approval of the Agenda |
| 10:02 am | 3. Approval of the Minutes |
| 10:05 am | 4. Introductions |
| 10:10 am | 5. Fixed Income Portfolio Review and Outlook <ul style="list-style-type: none">• <i>Standish</i> |
| 10:30 am | 6. Review of Consolidated Portfolios <ul style="list-style-type: none">• <i>SAA (Dan Smereck & John Mohr)</i>• <i>Quarterly market reviews</i> |
| 10:50 am | 7. Committee Training- Role of Risk in Our Investment Portfolio. |
| 11:25 am | 8. PACIF Asset Allocation <ul style="list-style-type: none">• <i>SAA (Dan Smereck & John Mohr)</i> |
| 11:45 am | 9. Policy Review and Recommendations <ul style="list-style-type: none">• <i>Investment Policy</i>• <i>SAA (Dan Smereck & John Mohr)</i> |
| 11:58 am | 10. Other Business |
| noon | 11. Adjournment |

Sponsor of:

VLCT Employment
Resource and Benefits
Trust, Inc.

VLCT Municipal
Assistance Center

VLCT Property and
Casualty Intermunicipal
Fund, Inc.