

Minutes of the Investment Committee  
John M. Scott Health Trust  
Monday, June 29, 2015  
8:00 am - 9:30 am  
Township Center - Conference Room

Present: Steve Doran, John Concklin, Ruth Ann Fraker, Brandi Sweeney, Deb Skillrud

The meeting was called to order by Skillrud at 8:34 am.

Following introductions of each member of the Investment Committee, Deb Skillrud requested a nomination from the Committee for a Chairman. Steve Doran nominated Ruth Ann Fraker for a one-year term. Following a second by John Concklin, the nomination was unanimously approved.

Investment Policy (last updated October 28, 1999) was distributed to committee members.

Balance and Holdings from 07/01/2010 through 07/24/2015 show beginning balance of \$7,163,826.39. Purchases and withdrawals was - \$1,392,500. Investment returns equal \$5,151,800. Ending balance on 07/24/15 was \$10,923,126 with a Rate of Return at 12.3%.

Investment Balance is 64.1% stocks and 35.9% bonds. John Concklin mentioned that this is a normal balance of stocks and bonds.

Ruth Ann Fraker suggested that the full budgeted amount of \$421,072 be taken out for FY2016. Steve Doran made a motion to initiate the sale of Vanguard stock investments for the budgeted amount of \$421,072 to the Current Account for FY2016. Ruth Ann Fraker seconded and all approved.

The committee decided to have another meeting in October to plan for FY2017 appropriation. An October meeting will follow the Scott Commission's Strategic Planning Meeting which will be held on September 19, 2015.

John Concklin recommended that the Consumer Price Index (CPI) report be maintained for the committee meetings. Its history shows the purchasing power of the original state of John M Scott Health Trust and is a good benchmark.

The meeting was adjourned following a motion from Brandi Sweeney and second by John Concklin.