## SCHOOL TRUST INVESTMENT TASK FORCE Minutes

June 21, 2013

Attending: Jennifer Johnson, Elizabeth Tashjian, Sterling Jenson, Kent Misener, Rich Cunningham, and David Damschen, Task Force Members. Tim Donaldson, Paula Plant, USOE. Betsy Ross, Allen Rollo, Treasurer's Office. Tracy Miller, Utah PTA. Jay Blain, UEA.

**Excused**: David Hemingway

Future Task Force Meetings June 28, 12-2 PM July 8, 12-2 PM July 16, 12-2 PM

## Michael Morris Remarks

Michael Morris spoke as a former SITLA Board Chairman and former member of the Investment Advisory Committee. Mr. Morris said he was encouraged to see the Task Force take this issue up and shared some of his personal experiences, and thoughts regarding the best governance structure.

## **Rankings of Best Governance Options**

The Task Force members each reviewed the packet of materials created so far, highlighting and commenting on those particular factors which they felt were the most significant. The members then ranked, in order, the three options which they thought were the best. Each member in attendance then shared their ranking and gave a brief explanation of how they reached their conclusions and why.

## **Distribution Policy Discussion**

The Task Force began building a Pros and Cons document in regards to the distribution policy. The background and history of the current distribution policy was explained. There was an open discussion of other possible systems, including one option, proposed by Sterling Jenson, which would distribute 3% of the rolling 3 year market value.

Adjourned 2:00 p.m.