Abby Shue called the meeting to order

Jan and Peter were introduced to the Committee members.

- Jan & Peter reviewed what’s going on in the economy overall & how it’s impacting certain groups of investments.
  - Impending impeachment proceedings and how previous impeachment trials affected the market
  - Trade with China
  - Economic expansion
- They reviewed LPM’s investments
  - Portfolio allocation
  - Assessment of fixed income funds
  - Performance review
- Overall our portfolio is doing well. They don’t suggest making major changes at this time but, as always, will keep an eye on the market and suggest changes when needed.

Both answered questions from the Committee members and staff.

The Committee approved closing LPM’s account at Commonwealth Bank due to lack of performance and expected savings of having an incrementally larger portfolio under one management team. The investments transferred from Commonwealth to Baird will be invested similarly to our current Baird investments.

Being no further business, the meeting was adjourned.