

Committee Name: Investment Committee	Session #:
Committee Chair: Phil Dodson	Vice Chair: Stan Benson
Minutes recorded by: Phil Dodson	Date/time of meeting: 12/01/15 8:30 EST

Motions Passed:

1. .

Number of committee members present: 6	Absent: 2	Number of other delegates present: 0
Committee members present (list all, including chair and vice chair): Phil Dodson, Stan Benson, Guy Davis, Ralph Davis (Ex-officio), Jay Definis, Susan Kuhlman (Ex-officio),		
Not present: Homer Lane, Bill Sherman		
Guests: 0		

Minutes

The meeting was called to order at 8:32pm EST.

1. The meeting began with an introduction by each Committee member of their professional and USMS background.
2. Committee approved the minutes from its previous meeting of October 1, 2015.
3. Ralph discussed the "prequel" to the Investment History posted on the USMS forum, discussing the impetus to "move USMS in to the 21st Century" by formulating an Investment Policy for Board approval and move away from an ultra conservative CD only investment philosophy.
4. The main purpose of this meeting was to become acquainted with each other, meet the new members and answer their questions to bring them up to speed. This was successfully done.
5. For the next meeting, Susan will contact Jim Gregory, our NT advisor, and determine when in January full quarter end reports will be available so that the Committee can schedule its January meeting
6. In preparation for our next meeting the Chair asked the members to come prepared to discuss two possible changes to the USMS investment policy:
 - a. Whether language on permitted investment vehicles should expand to include ETFs for clarification purposes since the USMS portfolio does utilize ETFs, and
 - b. Whether to permit investments in Hi-Yield bonds
7. Next meeting will be in January, date and time to be determined

The meeting was adjourned at 9:03EST.