

Committee members

- William Edgar
- Jill Leal
- Jeff Norton

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

Corporate Investment Policy. Staff presented the Corporate Investment Policy to the committee for its review of the section addressing allowable investments. Presently the policy does not allow equities to be included in the asset allocation. The committee requested draft language for further review.

Conservancy's Proposed 2017 budget. Management reviewed the Conservancy's proposed 2017 budget and its key assumptions with the committee. The proposed 2017 budget was presented for review and recommendation to the Board of Directors.

On a motion by Norton and second by Edgar the committee recommends the Board of Directors approve the 2017 budget as presented.

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DISCUSSION

NBHCP Finance Model Update – Key Assumptions. Staff reviewed with the committee a couple key elements in the NBHCP Finance Model update, specifically, the land price assumption and the rate of return assumed for the Endowment funds.

Interest Rate Risk Exposure. Management discussed with the committee how rising interest rates would likely impact the Conservancy both in its operating funds and endowment funds.

ADJOURNMENT

On a motion by Norton and second by Edgar the meeting was adjourned at 1:30 pm.

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ATTEST:

Committee member

Date