

Littleton Public Schools
Investment Committee Meeting Minutes
May 25, 2018

Present from Littleton Public Schools:

Mike Jones, Debra Peterson and Janet Walworth

Present from Innovest:

Elizabeth Stemper and Peter Mustian

Present from TIAA

Paul Krajcir and Brenton Becker

Paul Krajcir presented a plan review. Onsite offering shows significant improvement year over year; meetings offered increased by 165% and meetings held jumped by 89%. Resource utilization has dropped by almost a third, going from 31% in 2017 to 22 % during the same time period in 2018. Utilization continues to be the single greatest challenge falling drastically short of the 92% target. While number of onsite days has remained flat TIAA has visited more campuses under the new coordination approach.

Elizabeth Stemper and Peter Mustian reviewed the first quarter portfolio report for all three plans including retirement plan topics and trends, a summary of each plan, combined annual fee review, plan statistics and menu coverage, asset allocation, the markets, jobs, inflation and GDP growth, corporate earnings, monetary policy, treasury yields, asset class fundamentals, global equity indices, domestic equity sector performance, fixed income and additional asset classes, returns for each investment option and manager score card.

Quarterly Portfolio Reports are on the Littleton Public Schools website (www.littletonpublicschools.net), click on For Staff, Retirement Options.

Elizabeth Stemper and Peter Mustian recommended continuing with the current investment options. Funds on the manager score card that are of a minor concern are:

- Harbor Capital Appreciation Fund (HACAX)
- Voya SmallCap Opportunities Fund (ISOZX)
- Met West: Total Return (MWTIX)