

Littleton Public Schools
Investment Committee Meeting Minutes
August 23, 2018

Present from Littleton Public Schools:

Mike Jones, Debra Peterson and Janet Walworth

Present from Innovest:

Elizabeth Stemper and Peter Mustian

Elizabeth Stemper and Peter Mustian reviewed the second 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, market investment returns, macroeconomic trends, trade war fear impact on global markets, monetary policy and treasury yields, asset class fundamentals, global equity indices, domestic equity sector performance, fixed income and additional asset classes, manager score card and table of returns by plan.

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)
- TIAA-Traditional
- TIAA-CREF Social Choice Equity Fund (TISCX)

A fund on the manager score card that is under review is:

- Janus Henderson Enterprise Fund (JDMNX)