

LAKE MONTICELLO OWNERS' ASSOCIATION

INVESTMENT COMMITTEE MINUTES

DATE: January 26, 2010
TIME: 4:00 PM
MEMBERS PRESENT: Chuck Johnson, Doug Frazier, Allen Anderson
STAFF PRESENT: Kym Sampsell, John Korhonen
ABSENT: None

1. **Minutes** – Minutes of the November 17, 2009 meeting were approved as written.
2. **Member Comments** - None
3. **Investment Activity** – Transactions for the period 11/18/09 to 1/22/10 were discussed.

On 11/18/09 the following purchases were made:
\$100,000.00 Templeton Global Bond Fund C (TEGBX)
\$ 49,970.85 Vanguard Value ETF (VTV)
\$ 50,059.58 Vanguard Mid-Cap Value ETF (VOE)

On 12/3/09 \$150,000 Western Bank PR CD matured.

On 1/15/10 \$150,000 Wells Fargo Note matured.

a. ERA – P – The Emergency Reserve Account - Principal earnings exceeded the \$280,000 earnings goal for 2009. Actual earnings were \$307,896.68.

b. ERA – D&I – The Emergency Reserve Account – Dividends and Interest was opened on January 13, 2010 with a transfer of \$196,751 from the Emergency Reserve Account – Principal.

c. Road Reserve – Total original deposits of \$66,542 have been made to the Road Reserve and invested in Vanguard Value ETF on June 11. The account has a market value of \$77,932.43 as of 1/25/10.

4. **Investment Actions** – No investment actions were taken. The Committee agreed to investigate REIT funds and short term bonds. The Committee will invite Mike Hyder from Morgan Stanley Smith Barney to its next meeting.

5. **Adjournment** – 5:00 PM

Respectfully submitted

Kym S. Sampsell
Secretary, Investment Committee