



Minutes of Telephonic Investment Committee

Quarterly Meeting

FINAL

Tuesday, December 05, 2023

1:00 p.m.

The following Investment Committee Members were present virtually and a quorum was met:

Megan Spielman; Chairperson	La Paz County
Derek Rapier; Vice – Chairperson	Greenlee County
Ryan Patterson	Apache County

The following vendors were present virtually:

Patrick Kohnen, Chief Compliance Officer	Claremont Capital
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The following vendors were present virtually:

John Hatz	Gallagher
Tori Hudson	Gallagher
Amanda Weaver	Gallagher

1. Call to Order

The meeting was called to order by Chairperson, Megan Spielman at 1:00 p.m.

2. Roll Call

Amanda Weaver took roll call. A quorum was met.

3. Discussion, Consideration of and Possible Action Regarding Approval of the August 22, 2023 Investment Meeting Minutes

Megan Spielman requested a motion to approve the DRAFT Investment Committee Meeting Minutes.

Derek Rapier made a motion to approve the August 22, 2023 Investment Committee Meeting Minutes as presented and Ryan Patterson seconded the motion. Motion Passed Unanimously.

The motion was approved 3-0.

4. Discussion, Consideration of and Possible Action Regarding Approval of Investment Results Through October 31, 2023

Patrick Kohnen discussed with Investment Committee that the Equities by 9% and Bonds are up by 4.5%.

Derek Rapier asked Patrick if he had any insight on whether a recession is near. Patrick stated that last quarter GTP came in at over 5% and unemployment is below 4% so there are no signs of a recession as of today.

The Short Term Market that AZLGEBT is invested in is running very well.

Derek Rapier made a motion to approve the Investment Results through October 31, 2023 as presented and Ryan Patterson seconded the motion. Motion Passed Unanimously.

The motion passed 3-0.

5. Next Meeting Date – AZLGEBT Investment Committee Meeting, Tuesday, June 04, 2023 at 1:00 p.m.

6. Call to Public

There was no response to the Call to the Public.

7. Call to Public

Megan Spielman made a motion to adjourn at 1:15 p.m.

Respectfully Submitted,

Amanda R. Weaver

Amanda Weaver, Gallagher
Senior Account Manager