



ALBUQUERQUE
COMMUNITY
FOUNDATION

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MEMO

To: Board of Trustees
From: Charlotte Schoenmann, Investment Committee Chair
Date: September 21, 2022
Re: Investment Committee Report

The Investment Committee met on September 19th for the Quarterly meeting. The Foundation's investment consultant, RVK, reviewed the second quarter market performance and discussed the current economic climate. Despite the return of -7.9% for the year to date the Committee was pleased with this performance in comparison to our policy index return of -11.0%.

RVK made proposed changes to Appendix A of the Foundation's Investment Policy which were approved by the Committee. The revisions are included in the investment packet provided to the Board.

Lastly, the Committee voted to approve a contract extension with RVK for three years. The Committee had a robust discussion around this and felt that they were pleased with the endowment's performance while working with RVK, the customer service provided by RVK, and the fees charged by RVK. Additionally, the Committee felt that they would not want to change investment consultants during this turbulent time in the markets.