

UUA Investment Committee – Minutes

Conference Call
September 14, 2017

Members present: Kathleen Gaffney, Chair, Tim Brennan, Brian Lasher, Lucia Santini and David Stewart

Members absent: John LaPann

NEPC: Asher Watson, Neil Sheth

SRI Committee: Julie Skye

1. OCP Asia – Sheth

- Sheth described the OCP opportunity. The fund is a private debt fund investing across sectors in a diversified portfolio. NEPC has been tracking for several years and recommends the fund strongly. The fund addresses inefficiencies in credit.
- There is a 3-year lock-up period. After 3 years there is an option to redeem or reinvest.
- The fund produces a NAV monthly. The strategy is focused on 12 to 36 month paper.

Motion 1: To approve investment in OCP Asia Orchard Landmark Fund. Moved: Lasher, seconded: Brennan, all in favor. Santini departed before the vote.

VOTED: That the Unitarian Universalist Common Endowment Fund, LLC, invest \$2 million of the assets of the UUCEF, LLC into the OCP Asia Orchard Landmark Fund, (the “Investment Fund”), on the terms set forth in the subscription agreements and offering documentation therefore submitted by the Investment Fund to Timothy Brennan, Treasurer of the Unitarian Universalist Association, subject to such changes and amendments therein as he may determine to be appropriate; and

VOTED: To authorize the Treasurer, Timothy Brennan, and the Chief Operating Officer, Carey McDonald, each individually, acting singly or together, to execute and deliver documents to effect the foregoing, all with such terms and conditions as are approved by the signatory, with such officer’s signature being conclusive evidence of approval; and

VOTED: To ratify and approve all that the Treasurer, Timothy Brennan, has done or may do in connection with said investments.

Subsequent to this phone meeting, on September 28 the committee voted via email to set the commitment to OCP at \$2 million. Moved Lasher, seconded Gaffney, LaPann abstained, all in favor.

Next Meeting
November 9, 2017