

**BOARD OF TRUSTEES**  
**COLORADO SURPLUS ASSET FUND TRUST**  
October 22, 2021 – 5975 S Quebec St., Ste 330, Centennial, CO  
9:00 am

**AGENDA**  
**3rd QUARTER 2021 CSAFE BOARD MEETING**

**Meeting Open** – Chairman Alan Krcmarik

- ✓ Minutes from 2Q2021 meeting held on July 30, 2021
- ✓ Minutes from interim meeting held on July 27, 2021

**Investment Advisor Report – Morgan Stanley**

- Market Outlook/Interest Rate Environment
- Portfolio Manager Report
- Portfolio Review
- ✓ Credit List/Policy Changes
- ✓ S&P Stress Tests

**Fund Administrator Report - LT Trust**

- ✓ Quarterly Financial Report
- ✓ Trust Checking Account
- Administrator's Monthly Performance Report

**Participant & Marketing Activity – Elevate Business Solutions**

- Quarterly Review

**Board Administrator Report – Elevate Business Solutions**

- Quarterly Report

**New Business**

- ✓ **2022 Proposed CSAFE Budget**
- ✓ **2022 Holiday Schedule**
- ✓ **Cash Fund Rating Agency Discussion and Consideration**
- ✓ **Portfolio ESG Discussion and Consideration**

**Calendar Items**

- Board of Trustees Holiday Dinner, Friday, December 3, 2021
- 4th Quarter Board Meeting, Friday, January 28, 2022

✓ Denotes possible board action