

**BOARD OF TRUSTEES**  
**COLORADO SURPLUS ASSET FUND TRUST**  
OCTOBER 26, 2018 – Guaranty Bank, 3301 East 1<sup>st</sup> Avenue  
Denver, CO 80206

**AGENDA**  
**3<sup>RD</sup> QUARTER 2018 CSAFE BOARD MEETING**

**Meeting Open – Chairman Alan Krcmarik**

- ✓ Minutes from 2Q 2018 held on August 6, 2018
- ✓ Minutes from Special Session held on September 28

**Recordkeeping Administrator Report - LT Trust**

- ✓ Quarterly Financial Report
- ✓ Trust Checking Account
- ✓ 2019 Proposed Budget
- Line Data Enhancements Update
- Administrator's Monthly Performance Report

**Investment Advisor Report – Morgan Stanley**

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

**Participant & Marketing Activity - Various**

- Quarterly Review

**Board Administrator Report – Elevate Business Solutions**

- Startup Phase Update
- Regulatory Update
- Website Update/Enhancements
- 2019 July Retreat Options
- Holiday Dinner-II Fornaio, DTC – Saturday, December 8: 6:30 pm

**New Business**

- Executive Session under C.R.S. 24-6-402(4)(d) to discuss personnel matters, and C.R.S. 24-6-402(4)(b) to receive advise of legal counsel on legal requirements for CSAFE distributors
- Discussion and possible Board Action on contract amendment for CSAFE's Administrator
- Discussion and possible Board Action on contract amendment for CSAFE's Consultant

- 4<sup>th</sup> Quarter Board Meeting January 25<sup>th</sup>, Guaranty Bank