



ALBUQUERQUE  
COMMUNITY  
FOUNDATION

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## MEMO

To: Board of Trustees  
From: Nick Williams, Investment Committee Staff Liaison  
Date: June 18, 2025  
Re: Investment Committee Update

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The Investment Committee met on May 19<sup>th</sup>, 2025. At this meeting the Committee met with the Foundation's investment consultant, RVK, to review the Q1 2025 investment performance. For the period ended March 31, 2025, the endowment was valued at \$151,078,323 and earned 0.5% for the quarter. This return beat the policy index return of 0.3% and ranked us in the 38<sup>th</sup> percentile for all endowments and foundations less than \$250M.

The Committee reviewed some of the changes which have been made to the investments with RVK. Next, the Committee discussed the impact of risk on return. RVK generally aims to create portfolios that minimize volatility and downside risk while achieving long-term return objectives. This presentation highlighted the importance of strong portfolio diversity.

Lastly, the Committee reviewed proposed changes to the Investment Policy, which are brought forth for Board approval in the consent agenda. One change of note is to adjust the number of committee members, changing from 10 to 8-12. The Committee felt this was appropriate to account for unexpected transitions and to provide the opportunity to onboard a new Committee member without forcing another member off. Additional edits are to update the benchmarks in Appendix A.

The Committee and RVK continue to monitor the markets and feel that the Foundation is positioned well.

After the Committee meeting the Foundation hosted our Annual Investment Review. Kyle Plitt from RVK presented to fund holders of the Foundation about the endowment's performance in 2024, the current endowment allocation in 2025 and market outlook. The presentation went well and RVK and staff had a chance to catch up with some of the Foundation's fund holders.