



Motion passed

hard assets and defense. He pointed out that the Trustees should keep an eye on price earnings multiples as a sign that things have bottomed out, i.e., going lower.

Additionally, watch for momentum plays and supply growth. AI, Biotechnology, and Natural Resources are growth areas for the future US economy. While these are specific to the US, worldwide the following apply and will be driving economic growth around the world:

- Big Data
- Climate Change
- Demographics

while many energy CEOs now have their compensation tied to ESG metrics, initiatives, programs, and goals, CEOs tied to technology are lagging.

D. Gosai pointed











