

CITY OF SAN CLEMENTE

Investment Advisory Committee Minutes

Regular Meeting – October 24, 2016

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on October 24, 2016 at 5:30 p.m. in the Oceanview Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.

(1) **ROLL CALL**

PRESENT: Investment Advisory Committee Members:

Mark Taylor, Bob Baker, Art Carter, Cathie D'Itri, Bill Blackwill

Staff:

Erik Sund

Courtney Farrell

ABSENT: Joe Anderson

CHANDLER

REPRESENTATIVE: Jayson Schmitt

ORANGE COUNTY

REPRESENTATIVES: Shari Freidenrich, Paul Gorman

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the July 25, 2016 meeting were approved. Motion was made to approve by Art Carter, seconded by Bob Baker. Approved 4-0. (Bill Blackwill arrived after vote, Joe Anderson absent)

(3) **APPROVAL OF MINUTES**

Minutes from the August 30, 2016 meeting were approved. Motion was made to approve by Bob Baker, seconded by Cathie D'Itri. Approved 4-0. (Bill Blackwill arrived after vote, Joe Anderson absent)

(4) **PRESENTATION BY THE ORANGE COUNTY INVESTMENT POOL**

Shari Freidenrich gave a presentation on the benefits of using Orange County Investment Pool (OCIP) to the committee and answered questions raised by committee members.

(5) **INVESTMENT REPORT – 1ST QUARTER FY 2016-17**

The first quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmitt, Chandler Asset Management representative, reviewed the first quarter investment report with the committee and answered questions raised by committee members. Art Carter moved to approve the 1st Quarter FY 2016-2017 Investment Report, seconded by Bill Blackwill. Approved 5-0 (Joe Anderson absent)

(6) **REVIEW PROPOSED 2017 INVESTMENT POLICY**

City Treasurer Mark Taylor presented changes he is proposing for the City's Investment Policy. The committee discussed the proposed changes and reached a consensus on the final recommended changes, including the addition of the Orange County Investment Pool (OCIP), and the exclusion of Supranationals. Art Carter moved to approve the changes, seconded by Bob Baker. Approved 5-0 (Joe Anderson absent)

Bill Blackwill moved to include Supranationals as authorized investments in the Investment Policy, subsequent to research finding that both the State of California and County of Orange include Supranationals as authorized investments. The motion was seconded by Cathie D'Atrie. Approved 4-1-1 (Joe Anderson absent, Art Carter voting no)

(7) **PUBLIC INPUT**

None

(8) **ADJOURNMENT**

Motion was made by Bob Baker seconded by Bill Blackwill, carried 5-0 to adjourn to a Regular Meeting to be held at 5:30 pm on January 23, 2017 in the Ocean View Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.



Mark Taylor
Chair-Investment Advisory Committee

Future Meeting Dates:

January 23, 2017

April 24, 2017

July 24, 2017