

CITY OF SAN CLEMENTE

Investment Advisory Committee Meeting

Minutes – July 24, 2017

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on July 24, 2017 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, Bill Blackwill, Scott Mahl, Steve Swartz

Staff:
Judi Vincent

ABSENT: Cathie D'Itri, Art Carter

CHANDLER
REPRESENTATIVE: Jayson Schmitt

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the May 8, 2017 meeting were approved. Motion was made to approve by Bill Blackwill, seconded by Steve Swartz. Approved 4-0.

Minutes from the May 30, 2017 meeting were approved. Motion was made to approve by Steve Swartz, seconded by Scott Mahl. Approved 4-0.

(3) **APPROVE 4th QUARTER FY 2016-17 INVESTMENT REPORT**

The fourth quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmitt, Chandler Asset Management representatives, reviewed the fourth quarter investment report with the committee and answered questions raised by committee members. City Treasurer, Mark Taylor presented additional information regarding the internal managed portfolio. Bill Blackwill moved to approve the 4th Quarter FY 2016-17 Investment Report, seconded by Scott Mahl. Approved 4-0.


- (4) **ANNUAL REVIEW OF BROKER/DEALERS QUESTIONNAIRES**
City Treasurer, Mark Taylor, presented two broker dealer questionnaire submitted to the City, Wells Fargo Securities and RBC Capital Markets, and the committee discussed. Steve Swartz moved to approve both as a Broker-Dealers for the City, seconded by Bill Blackwill. Approved 4-0.

- (5) **EVALUATE PERFORMANCE OF CHANDLER ASSET MANAGEMENT**
Treasurer Mark Taylor discussed the performance of Chandler Asset Management and provided the committee with a report of Investment Performance since inception. The committee discussed the performance and possible ideas for investment strategies in the future. Further discussion was had with the Chandler Representative regarding those potential strategies. Chandler will present some strategies at the next committee meeting.

- (6) **DISCUSS SUPRANATIONALS AND ANY OTHER SECURITIES FOR POTENTIAL ADDITION TO THE INVESTMENT POLICY**
Treasurer Mark Taylor discussed the potential addition of supranationals and other securities to the Investment Policy. Further discussion was tabled to the next committee meeting when additional committee members are present.

- (7) **PUBLIC INPUT**
None.

- (8) **ADJOURNMENT**
Motion was made by Steve Swartz seconded by Scott Mahl, carried 4-0 to adjourn to a Regular Meeting to be held at 5:30 pm on October 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:
October 23, 2017
January 22, 2018
April 24, 2018