

# CITY OF SAN CLEMENTE

## Investment Advisory Committee Minutes

### Regular Meeting – July 23, 2018

A Regular Meeting of the City of San Clemente Investment Advisory Committee was called to order by City Treasurer, Mark Taylor, on July 23, 2018 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, Steven Swartz, Bill Blackwill, Art Carter, Al Sondag, Cathie D'Itri

**Staff:**

Judi Vincent  
Erik Sund

ABSENT: None

CHANDLER

REPRESENTATIVE: Jayson Schmitt

PUBLIC: None

(2) **APPROVAL OF MINUTES**

Minutes from the April 23, 2018 meeting were approved. Motion was made to approve by Art Carter seconded by Cathie D'Itri. Approved 6-0.

(3) **APPROVAL OF MINUTES**

Minutes from the May 10, 2018 Joint Council, Commission, Committee meeting were approved. Motion was made to approve by Art Carter seconded by Steve Swartz. Approved 6-0.

(4) **APPROVE 4<sup>th</sup> QUARTER FY 2017-2018 INVESTMENT REPORT**

The fourth quarter investment report was introduced by City Treasurer, Mark Taylor. Jayson Schmitt, Chandler Asset Management representative, and Mark Taylor reviewed the fourth quarter investment report with the committee and answered questions raised by committee members. Art Carter moved to approve the 4<sup>th</sup> Quarter FY 2017-18 Investment Report, seconded by Cathie D'Itri. Approved 6-0.

(5) **EVALUATE MAKING ADJUSTMENT TO INVESTMENT STRATEGY WITH CHANDLER ASSET MANAGEMENT**

Jayson Schmitt presented the committee with a presentation with an overview of potential investment strategies. Motion was made by Art Carter seconded by Steve Swartz to adopt the Chandler “0-5 Year Strategy”, implementing this gradually as maturities occur and to direct staff and Chandler to review the City’s Investment Policy for language regarding the average maturity of the portfolio and if none exists direct Chandler to draft a management directive to incorporate as average portfolio security. Approved 6-0.

(6) **EVALUATE CHANDLER’S PERFORMANCE**

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. City Treasurer noted that the Chandler contract was extended in June 2018 for one year.

(7) **PUBLIC INPUT**

None

(8) **ADJOURNMENT**

Motion was made by Steve Swartz seconded by Bill Blackwell, carried 6-0. Adjourn to Regular Meeting to be held on October 22, 2018 at 5:30 p.m. in the Ocean View Conference Room at City Hall, 100 Avenida Presidio, San Clemente, California.



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Mark Taylor  
Chair-Investment Advisory Committee

Future Meeting Dates:

October 22, 2018  
January 28, 2019  
April 22, 2019